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SAUCE.

Hongkong Daily Press.

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TIME TABLE

WEEK DAYS.		
7.00 a.m.	7.10 a.m.	Stop
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Extra Car—12 midnight.
Night Car—WEDNESDAY AND SUNDAY
8.30 p.m., 8.50 p.m., 9.30 p.m.
9.30 p.m. to 11.00 p.m. every 30 minutes (18)
11.15 " " 11.45 " " 15 " " (18)
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Hongkong, 1st June 1923. (1885)

KOWLOON-CANTON RAILWAY

TIME TABLE.

	A.M.	A.M.	A.M.	A.M.	NOON	P.M.	P.M.	P.M.	P.M.
Kowloon dep.	6.41	8.35	9.15	10.25	12.00	1.18	4.34	5.27	7.09
Yau Ma Tei dep.	6.47	8.41	9.21	10.31	12.06	1.24	4.40	5.33	7.15
Shatin dep.	7.03	8.57	9.37	10.47	12.22	1.39	4.56	5.49	7.31
Taipo dep.	7.17	9.11	9.51	11.01	12.36	1.53	5.10	6.03	7.45
Taipo Market dep.	7.23	9.17	9.57	11.07	12.42	1.59	5.16	6.09	7.51
Fanning dep.	7.33	9.27	10.07	11.17	12.52	2.09	5.26	6.19	8.01
Sheung Shui dep.	7.38	9.32	10.12	11.22	12.57	2.14	5.31	6.24	8.06
Shum Chun arr.	7.44	9.38	10.18	11.28	13.03	2.19	5.36	6.29	8.11

	A.M.	A.M.	A.M.	A.M.	A.M.	P.M.	P.M.	P.M.	P.M.
Shum Chun dep.	7.22	8.06	8.46	9.56	11.06	12.00	1.18	4.34	5.27
Sheung Shui dep.	7.28	8.12	8.52	10.02	11.12	12.06	1.24	4.40	5.33
Fanning dep.	7.33	8.17	8.97	10.07	11.17	12.11	1.29	4.45	5.38
Taipo Market dep.	7.43	8.27	9.07	10.17	11.27	12.21	1.39	4.55	5.48
Taipo dep.	7.47	8.31	9.11	10.21	11.31	12.25	1.43	5.01	5.94
Shatin dep.	8.00	8.44	9.24	10.34	11.44	12.38	1.56	5.13	6.06
Yau Ma Tei dep.	8.14	8.58	9.38	10.48	11.58	12.52	2.00	5.16	6.09
Kowloon arr.	8.23	9.07	9.47	10.57	12.07	13.01	2.09	5.24	6.17

SHA TAU KOK BRANCH.

	A.M.	A.M.	P.M.	P.M.		A.M.	A.M.	P.M.	P.M.
Fanning dep.	7.45	11.30	2.30	6.30	Shataukok dep.	6.30	10.15	1.05	5.00
Shataukok arr.	8.40	12.25	3.15	7.15	Fanning arr.	7.25	11.10	2.00	5.55

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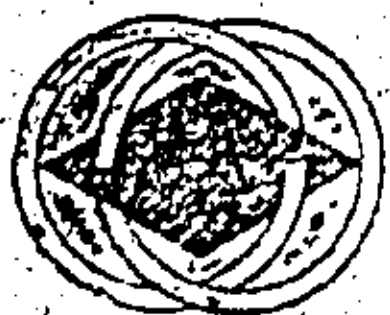
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DERBY NIGHT

SPECIAL DINNER DANCING

GRILL ROOM

JAZZ ORCHESTRA

DANCING 8 p.m.—12 Midnight.

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GRAND RACE WEEK CARNIVAL (DINNER DANCING)

Fancy or Evening Dress Optional.

LATE CAR TO PEAK 1 A.M.

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European or American Plan.

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satisfactory.

THE PHARMACY.

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SPORT.

FOOTBALL.

Saturday's games resulted as follows:
Interport XI..... 2 The Rest..... 1
HONGKONG F.A. CHALLENGE SHIELD.
H.M.S. Marazion 1 S. China "B" 0
HONGKONG LEAGUE

Division II.

Titanic Reserves... 2 St. Joseph's..... 1
The Filigine Club v. Club de Recreo
and the University v. R.G.A. matches
were not played.

INTERPORT XI. v. THE REST.

The returned Interport team received a
great reception on turning out on the
Club ground last Saturday to meet a
selected team from the Rest of the League.
In spite of the inclemency of the weather
a large crowd witnessed the game and a
good exhibition was given. The Hankow
flag, together with the H.K.F.A. flag,
were flying from the flagstaff throughout
the game.

The ground was against accurate foot-
ball but the players soon got into their
stride, and although beaten at times by
the way the ball shot from the ground,
the team showed good control.

The Rest were a strong combination and
quite held their own throughout the
match. They took the lead after about
fifteen minutes' play. Prior to this the
game had been well contested with the
Interport team showing the better com-
bination. The first goal was worked by
the South China pair on the left wing
who brought the ball down and Chan
Kwong U sending over, Howard, unmark-
ed, easily beat Wheeler with a high shot.
This unexpected reverse caused the XI.
to strain every muscle to take the lead
from their opponents, and soon after
wards Nash worked to a good position and
passed to Johnson who let drive at Lau
Hing Cheung, but the goal-keeper top-
ped the shot and the ball coming out to
Johnson was returned into the net. The
struggle continued and several players
fell owing to the state of the ground.
Lau, in goal for the Rest, was being con-
tinually called upon to save and the de-
fended well. Forsyth tried a shot from
twenty yards but Wheeler was in the right
position.

The XI. forced several corners but could
not add to their score and the interval
arrived with the teams equal and the
scores one all.

Resuming, the XI. got well off the mark
but Nash, after beating Mair, ran the ball
over the line near the post. Lau Wai
Tong worked to a good position at the
other end but skied over the bar. Char-
lesworth and a moment later deflected a shot from
Johnson just clear of the goal.

For a time the XI. pressed but found
the defence sound, while Lau in goal dealt
successfully with the shots that passed the
backs. Eaton was well to the fore but at
times kept the ball when he might have
passed with advantage to his side. Begg
was given a good opening by Nash but
sent in wide. Considering the state of
the ground there were not many fouls, but
one caused the Rest to lose the match.
Eaton, when running through, was tripped
by Mair about thirty yards out, and Mc-
Kelvie taking the free kick sent the ball
to Eaton and the Surrey player, turning
sharply, sent in a fast high shot that Lau
failed to see until the ball was in the net.
The Rest, however, were not out of the
picture, for shortly afterwards Mason
placed well for Howard who was unmark-
ed. The Club player was slow and Mc-
Kelvie cleared by kicking to touch.

Again Mason got away, but shot into
the side of the net. Chan Kwong U raced
down the wing and Wheeler picked up
near the post. With the XI. attacking
the final whistle sounded leaving them
winners by two goals to one.

Lau Hing Cheung kept a splendid goal
for the Rest saving shots from all angles.
The shot from Eaton gave him no chance.
The other South China players did them-
selves credit. Howard was good at half
back and Mair never tired. The backs
played a good game against a formidable
attack. Mason, Forsyth and Howard
played up well.

It was quite expected that the XI.
would give a good account of themselves
on the heavy ground after playing under
similar conditions at Shanghai. They one
and all gave of their best. Wavish, the
Interport goal-keeper, was unable to take
his place in goal, a position well filled by
Wheeler.

The teams:—
Interport XI.—Wheeler; Wynne and
Bishop; McKelvie, J. Stewart and Lelli-
otte; Charlesworth, Eaton, Johnson, Nash
and Begg.

The Rest.—Lau Hing Cheung; Humber-
stone and Knight; Howard, Mair and
Leung; Luk Tong; Mason, Forsyth, How-
ard, Lai Wai Tong and Chan Kwong U.
Referee: Mr. Smith.

"MARAZION" v. SOUTH CHINA "B."
As the result of this Junior shield
match, all the South China teams
ceased to take any further interest
in the shield competitions this sea-
son. The Marazion beat the "B" team
on the South China ground by a goal to
nil. The only goal of the match was
scored by Pihworth of the Marazion after
twenty minutes' play.

"TITANIA" RES. v. ST. JOSEPH'S.

By their win in this match the Titanic
Reserves strengthened their position as
prospective junior league champions for
with only two points behind the Surveys
they have three games in hand and require
now three points only to secure the cham-
pionship. Although the going was very
heavy, the game was keenly contested.
The College boys, however, found the pace
too hot for them in the closing half and
went down by two goals to one. The first
half was evenly contested, Ball scoring for
the Titanic, and Bell for St. Joseph's.
Crowding over equal, the game continued
even until late in the second half when
Ball notched a goal for the sailors who
won as above.

"IROQUOISE" v. CLUB RES.

On the Club ground the sailors won a
very even game by the odd goal in three.
The ground was very slippery and rain
was falling when the game started. The
exchanges were even for the first twenty
minutes; then Penfold opened the score
giving the sailors the lead. Half-time:
Iroquois, 1; Club Reserves, 0.

After fifteen minutes' play in the second
half, Broomfield put the sailors further
ahead. F. E. Lawrence, who was making
his first appearance in football this season,
scored a fine goal for the Club five minutes
later. After this the Club put on pressure
but failed to add to their score and re-
tired defeated by two goals to one.

INTERPORT FOOTBALL.

Reporting the deciding game by which
Shanghai secured the Hongkong Telegraph
Interport Cup, the N.C. Daily News
says:—

On Saturday afternoon (February 9th),
at the Police ground, the Hongkong
Interport Association football players
paid the penalty of the mistake they made
in the opening match on Tuesday last,
when, with the game well and deservedly
won, they allowed Shanghai to break
through and score in the last minute of
play.

Saturday's game probably will go down
in football history as one of the hardest
and most interesting matches ever played
in Shanghai, for there was not a minute's
slackening off during the whole of the
play. The combined efforts of the three
Interport games that already had been
played on the ground during the week,
and the rain that so consistently had been
falling, resulted in the ground being
little less than a quagmire when the teams
lined up. One well-known footballer who
has played in Shanghai for many years,
stated on Saturday that during recent
years no football match in Shanghai had
been played on so heavy and muddy a
ground.

Although it is impossible to get
accurate figures, it is probable that the
attendance at Saturday's game created a
record for Shanghai. It was estimated
that at last Tuesday's game there were
2,500 people present; and on Saturday
there must have been 300 or 400 more.

INTERPORT BILLIARDS.

LOCAL PLAYERS RECEIVE THEIR
PRIZES.

During the course of a dance at the
Club Lusitano on Saturday evening
Madame de Albuquerque e Castro (wife
of the Portuguese Consul-General in Hong-
kong) distributed the prizes to the local
Interport billiards team which last week
defeated Shanghai by 2,750 points to 2,724.
The victorious contestants were Messrs.
A. J. Osmund (captain), F. M. Ozorio,
P. A. Yanovich, E. Grimaldas, E. D.
da Roza and R. F. Luz, the last named
making the biggest break (79) of the
match. The shield to the winning team
was the gift of the Portuguese firms in
Hongkong; Mr. C. A. da Roza presented
a medal to each player; Mr. A. F. B.
Silva-Netto gave a cup for the highest
break, whilst a cup for the best average
was donated by Mr. S. A. Lopes.

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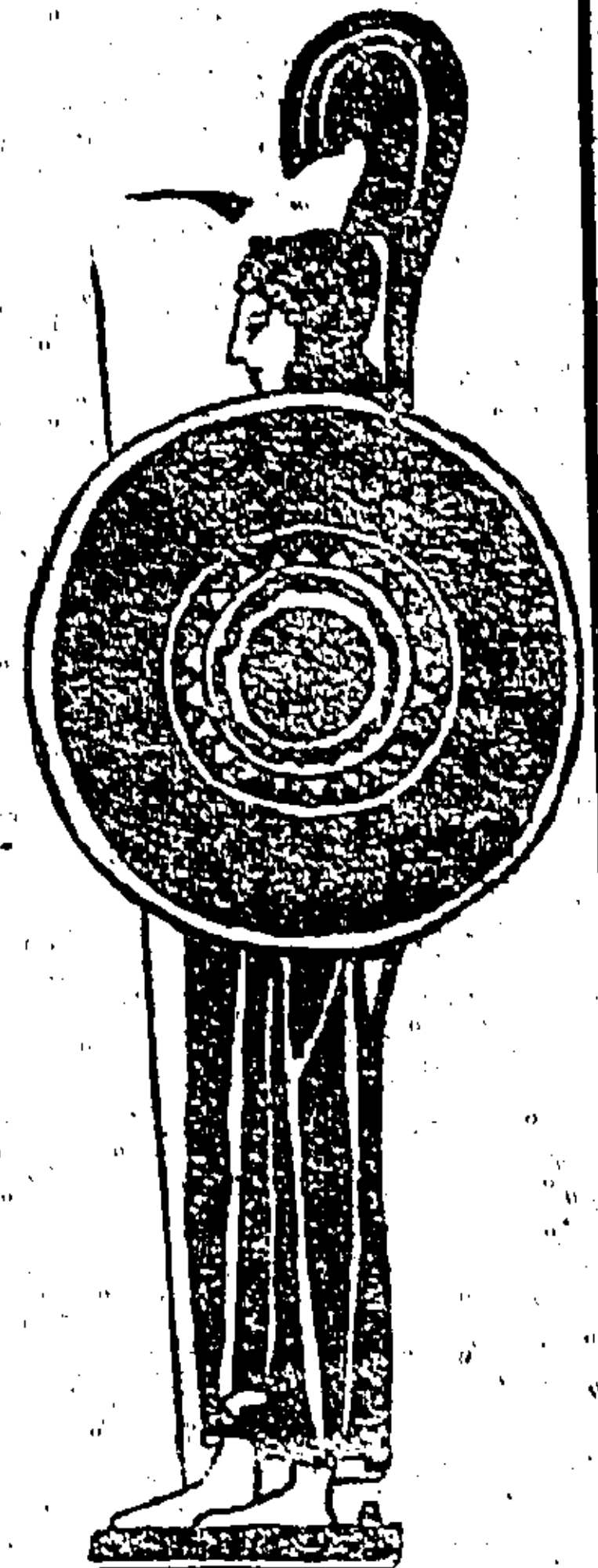
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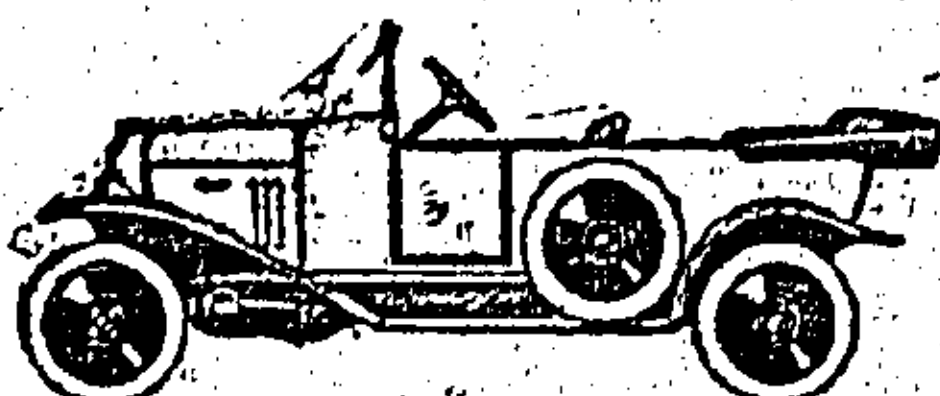
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HONGKONG SHARE MARKET.

Messrs. Benjamin and Potts, in their
weekly share report dated February 15th,
say:—

The local market opened quietly with
prices inclined to ease off a little, but,
during the last few days, there is a
slightly better feeling in evidence, and
more business has been done in several
stocks, notably Hongkong Lands, at
enhanced rates.

The Shanghai market shows signs of
improvement and both Ewos and Hong-
kong Wharves are firmer, while Shanghai
Docks are also in good demand.

Banks.—The Hongkong and Shanghai
Banks have shown very little variation
and transactions have been made at
\$1.147 to \$1.150. The London price re-
mains unaltered at \$1.130.

Marine and Fire Insurance.—Unions
have been dealt in at \$235 to \$250 and
more are wanted at the latter figure.
There are enquiries for North China at
Tls. 140 and China Fires at \$140.
Cantons have eased off to \$705.

Shipping.—"Star" Ferries are a turn
higher at \$70. Douglas Steamships have
been appreciated to \$68. Hongkong, Canton
and Macao Steamships have lapsed to a
nominal quotation of \$44.

Refineries.—China Sugars have been
firm and sales have been made up to \$277.
Malabons are on offer at \$49.

Oils and Mining.—"Shells" are steady
at 93/4. According to cable advices there
has been a small rise in oil prices to 63/4.
Tronachs are also higher with buyers at
37/8. Langkats are offered at Tls. 33.
The Shanghai Exploration and Develop-
ment, Ltd., has announced a new issue to
be offered to Shareholders in the propor-
tion of one new share for every one old,
at par. This Company will also issue to
the Shanghai Loan and Investment Co.,
100,000 shares at Tls. 6 per share, thus
increasing the capital to Tls. \$1,000,000.

Electric Companies.—Hongkong Elec-
tricity have been an erratic market and
after touching \$38 for cash, at which a
fair quantity changed hands, they have
dropped to \$35. China Lights were
bought up to \$19 1/2, but close easier.
Hongkong Trams have continued their
rise and are wanted at \$32 1/2.

Docks, Wharves and Godowns.—The
Hongkong and Kowloon Wharves have
further declined with sales made down
to \$130. Hongkong and Whampoa Docks
were done to a fair extent up to \$169 1/2,
but the demand has since slackened.
Hongkong Wharves have spurred to Tls.
100. Shanghai Docks could be placed at
Tls. 9 1/2.

Lands, Hotels and Buildings.—Hong-
kong and Shanghai Hotels have weakened
and are obtainable at \$28 1/2. Hongkong
Lands showed an easier tendency at \$110,
but the price quickly recovered to \$114 and
at this rate, the market closes firmer.
Humphreys Estates are enquired for at
\$23 1/2 ex the dividend and bonus of \$1.60
just paid. Princes Buildings are steady
at \$150.

Cotton Mills.—Ewos have charged hands
at Tls. 12.60. A dividend of Tls. 0.55 for
the year ending December 31st, 1923, has
been declared. Orientals have declined to
Tls. 5. Shanghai Cottons at Tls. 66
are unchanged.

Miscellaneous.—China Providents have
come to business at \$27 1/2 to \$28. Green
Island Cements, after having been done
at \$37 have strengthened and buyers are
now offering \$37 1/2. Hongkong Realty
have been put through at \$2.00. Canton
Ice has been taken off the market at \$7
and Dairy Farms at \$25 1/2. Peak Trams
have changed hands at the improved
price of \$15 1/2 for the Old and \$3 for the
New shares. Hongkong Hopes have
lapsed to a nominal quotation of \$63 1/2.
Watsons are in demand with buyers
\$26. Lane, Crawfords have spurred to
\$13 1/2.

Forward Settlement Days.—26th Febru-
ary (Tuesday), and 25th March (Tues-
day), 1924.
Exchange.—The T.T. Bill rate on
London to-day is 2/4 1/2 and on Shanghai
70.

HONGKONG IMPORT TRADE.

The following information is given in
the fortnightly report of the Hongkong
General Chamber of Commerce:—

Cotton Piece Goods and Fancy Cotton
Goods.—Moderate complimentary New
Year sales have been effected, chiefly in
Staples.

Cotton Yarn.—Since our last report a
good demand has sprung up and values
have further appreciated \$1 to \$2 per
bale. Market, however, closed weak
owing to the decline of Shanghai Yarn.
Quotations are: No. 10s at \$250 to \$255;
No. 12s at \$225 to \$230; No. 16s at \$245
to \$250; No. 20s at \$225 to \$230. Arrivals
850 bales. Shipments nil, sales 2,000 bales,
bargains 3,900 bales.

Woolens.—There are enquiries for
Blankets but local prices are too low.
Small lots and Broadcloths, etc. have
been booked. Clearances of lighter
woolens for spring wear are steady.

Raw Cottons.—No sales to report and
prices are unchanged.

Metals.—Market quiet. Prices slightly
firmer.

Flour.—Stock: about 1,000,000. Market
quiet.

Sugar.—Market firm.
Saltpetre.—Stocks 8,500 bags. Very
quiet since last report.

CARNEGIE FUND AWARDED TO X-RAY VICTIM.

The Carnegie Hero Fund Trustees on
December 27th awarded the honorary
certificate and allowance of \$75 a year to
Mr. Reginald Blackall, Leigh-on-Sea,
radiographer at the London Hospital from
1900 to 1920, who, as the result of X-ray
work, contracted carcinoma, necessitating
the amputation of both hands.

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[368]

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[237]

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Style.—Nos. 1-3, WING ON BUILD-
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WEATHER REPORT.

February 17th at 18.30.—Pressure has de-
creased considerably over N. Japan and
slightly to moderately elsewhere. The an-
ticyclone is central to the south of Korea, and
a depression is moving eastwards across
Hokkaido.

Moderate monsoon will prevail along the
S.E. coast of China and over the northern
part of the China Sea.

Hongkong rainfall for the 24 hours ending
at 18 hours, 17th February, 0.41 inch. Total
since January 1st, 4.18 inches, against an
average of 2.43 inches.

The forecast for the 24 hours ending at
18 hours, Feb. 18th is as follows:—

DISTRICT FORECAST
Hongkong to Gap Rock N.E. winds, fresh
to moderate; cloudy
drizzle or mist.

Furness Channel do.

South coast of China between
Hongkong and Lamooes do.

South coast of China between
Hongkong and Hainan do.

HONGKONG METEOROLOGICAL
REGISTER.

Hongkong Observatory, February 17th.

Previous On Date On Date
Day at 2 p.m. 6 a.m. 2 p.m.

Barometer 30.07 30.10 30.02

Temperature 54 52 53

Humidity 81 83 85

Wind Direction NE N ESE

Force 3 1 4

Weather or 0 0 0

Rain 0.2 0.00 0.44

Highest open-air Temperature on 16th 51

Lowest open-air Temperature on 17th 56



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TO REMOVE
DIRT STAINS,
ETC. WITH
A BRUSH.



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YOUR CLOTHING BEING FREE FROM GERM,
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THE RENTS ORDINANCE. AN AMENDING BILL TO CHECK "RECONSTRUCTION."

"WASTEFUL USE OF COLONY'S BUILD- ING RESOURCES."

The *Government Gazette* contains the draft of a short Bill to further amend the Rents Ordinance 1922.

The Attorney-General explains in the "Object and Reasons" attached to the Bill that the object of the Bill is to prevent the reconstruction of houses which are in a substantially good condition. The reconstruction of houses which are in a reasonably good condition, the Attorney-General says, "is a wasteful use of the building resources of the Colony, even where the reconstruction provides additional floor area; and in some cases the floor area is reduced. Such reconstruction necessarily involves a temporary reduction in the domestic accommodation of the Colony, and it is against the spirit of the Rents Ordinances."

Reconstruction is dealt with at present in section 4 (1) (f) of Ordinance No. 14 of 1922. That paragraph provides that a tenant can recover possession in order to reconstruct upon giving three months' notice to the tenant, provided that the notice is accompanied by a certificate from the Building Authority to the effect that the intended reconstruction will be such as to make the building a new building within the meaning of Ordinance No. 1 of 1903. The present bill proposes to enact that the notice to quit shall not be valid unless the certificate of the Building Authority which is served with it contains also a statement to the effect that the intended reconstruction is desirable.

Clause 3 of the bill provides that the Building Authority is of opinion that the condition of the domestic tenement in question is such as to make the intended reconstruction desirable. An appeal is provided to the Governor-in-Council. On such appeal the Governor-in-Council will have an unfettered discretion and will not be limited to the consideration of the condition of the building. This is in order to meet such special cases as the erection of a large modern building on the site of several small and old houses, or the fresh development and laying-out of an entire block.

Clauses 2 and 3 of the bill standing alone, would apply only to notices to quit given after the commencement of the new Ordinance, but it is considered desirable that the restriction proposed in the bill should be applied also to notices to quit given before the commencement of the new Ordinance and still unexpired at its commencement. Clause 4, therefore, provides that every notice to quit given before the commencement of the Ordinance under section 4 (1) (f) of the principal Ordinance which is still unexpired at the commencement of the new Ordinance shall be invalid unless a certificate that the intended reconstruction is desirable is obtained from the Building Authority during the currency of the three months' notice to quit. An appeal to the Governor-in-Council is also provided in this case. Owners of property who have already given notices to quit for the purpose of reconstruction should observe that their notices will be invalid unless they can obtain the necessary certificate either from the Building Authority or from the Governor-in-Council, before the three months expires. Accordingly, any owners whose notices will be on the point of expiring at the time when the Ordinance will probably come into force if it is passed would be well advised to make application before-hand for the necessary certificate, so that the Building Authority may be in a position to issue the certificate in time. No doubt there are cases in which the Building Authority would be quite prepared to give the certificate.

THE MAGISTRACY.

A WALKING ARSENAL.

Before Mr. J. B. Wood on Saturday a Chinese was charged by Inspector McWalter with being in illegal possession of arms.

The police officer stated that the Chinese was brought into Mongkok Police Station on Thursday after some ammunition had been found on him during a search in a sump. It was also discovered that he had an automatic pistol concealed between his legs, 14 rounds in his hat and another 12 rounds in his pockets.

Accused was remanded.

OLD SOLDIER'S TALE.

A Chinese named Muk Chan-wing, who claimed to be an ex-soldier recently discharged at Hongkong, was charged before Mr. G. N. Orme on Saturday with trespassing.

Det-Inspector Appleton, prosecuting, said defendant was found wandering about the upper floors of the Central Police Station.

Defendant stated that whilst at Canton he heard an old military comrade was in the House of Detention at Hongkong. Muk Chan-wing accordingly came down to see him.

His Worship, in ordering the man to be returned to Hongkong, said it was not safe to assume that defendant went to the Police Station with any bad intention.

BANK SHROFF'S ALLEGED MISTAKE.

PAYS OUT \$2,700 TOO MUCH.

At the Magistrate's morning hearing which is resumed of the larceny case in which a Chinese office boy employed by the firm of Fung Tang & Co. is charged with stealing the sum of \$2,700, the property of the Hongkong and Shanghai Bank.

According to the prosecution's outline of the case a bank shroff handed the lad \$3,000 instead of \$200 when a cheque for the latter amount was tendered. Defendant denies recovering more than \$300. Mr. M. K. Lo is prosecuting on behalf of the Bank, whilst Mr. F. C. Jenkin (instructed by Mr. F. G. Vaux) appears for defendant.

FULL COURT JUDGMENT. CHARTER PARTY CASE APPEAL DISMISSED.

SIR SKINNER TURNER DISAGREES.

At the Supreme Court on Saturday morning, judgment was delivered on an appeal, which was heard before a Full Court in November last, the Court consisting of the Chief Justice (Sir William Rees-Davies), Sir Skinner Turner, and H.B.M. Supreme Court Judge, Mr. Justice Gumpertz. The sitting of the Full Court arose out of an appeal against the decision of the Chief Justice (Sir William Rees-Davies) in a Charter Party agreement action. In November of 1919, it was agreed between the Cheong Yue Steamship Co., Ltd., of Hongkong, and a firm of Indian merchants, named Dharai Malji and others, of Chitagon, India, that the s.s. *Singaporean* would be chartered to transport goods from April 1st, 1917, for ten months at \$28,000 per month. In March, 1917, however, the ship was commandeered by the Naval authorities at Singapore and when the charterers learned of that fact, they sent a telegram to the ship's owners saying they would require the vessel when she was released. That release did not come about until March 1919—two years later—and the charterers then refused to take her, claiming that the charter party had expired. The Cheong Yue Steamship Co., however, maintained that the telegram was binding. An *ex parte* arbitration took place as a result of which the owners were awarded \$184,849.87 as damages. In order to enforce that award, the case was brought before the Chief Justice and his decision was that the charterers had to pay. There was an appeal against that judgment, this being tried in November last, as stated above.

The appellants' case was conducted by Mr. C. S. Alabaster, K.C. (instructed by Messrs. Deacon, Harston and Shenton), while Mr. Eldon Potter, K.C., and Mr. E. C. Jenkin (instructed by Messrs. Wilkinson and Grist) appeared for the respondents.

Very lengthy written judgments were delivered and the following is a summary of the judgments by the three Judges:—His Lordship the Chief Justice, in the course of his judgment, said that the argument before the Court turned largely on the question of jurisdiction of the arbitrator and in this direction he entirely agreed with the judgment of his learned brother (Mr. Justice Gumpertz).

The respondents' case was that the dispute between the parties was covered by the arbitration clause and that the arbitrator's decision, whether right or wrong, was final unless it could be impugned on the ground of fraud or error of law on the face of the award. The appellants said that the contract was gone before March 1919 and that therefore there was no submission in existence under the charter party which had then run out, and they further said that the question of whether the contract was or was not in existence at the time of the arbitration proceedings was a matter for the Court and not for the arbitrator to decide.

Numerous authorities had been cited in argument, and if he were to construe them correctly he would be clear as to the conclusion at which he should arrive.

His Lordship then proceeded to deal with a number of similar cases in which his learned brother deemed it practicable to set out some of the judgments *in extenso*, and he had only to say that they appeared to govern the case entirely. On their authority he was of the opinion that the matters in dispute were within the jurisdiction of the arbitrator, and for him alone to decide. For the Court to decide whether the contract was or was not in existence in 1919 was, to use Lord Justice Fry's language in the case of *Hutchinson v. Eaton*, "to beg the question."

His Lordship added that no attempt was made to set aside or remit the award on the ground of irregularity, or any step taken to prevent its enforcement.

Dealing with the question of frustration, his Lordship pointed out that he had said in the Court below that the long period intervening before the release of the ship as shown by the hiatus in the correspondence from October, 1917, to March, 1919, was certainly an element of difficulty to him in the consideration of the case; viz: whether the delay for which neither party was responsible was so great and so long as to make it unreasonable to require the contracting parties to go on with an adventure that may entitle either of them at least while the contract is executory to consider it at an end.

The question of frustration was dependent on the circumstances of each case, and in his judgment below, he rightly or wrongly, drew a distinction between this case, where there had been an exercise of the option of extending the charter with the knowledge on the part of the charterers that the ship was under requisition to Government, and without any safeguards to ensure that the exercise of the option was conditional on an early delivery of the vessel, and the cases relied on where no such conditions existed.

The question, he thought, was whether in the light of the action of the charterers to which he had referred the condition ordinarily implied in a contract, that where a delay in carrying out a contract for which neither party was responsible so long as to make it unreasonable to require the parties to go on with the adventure entitled either of the parties to consider it at an end—whether such a condition had application in the present case!

"The facts are," concluded his Lordship, "I think singular, and although I arrived at my conclusions with some doubt, I am inclined after further consideration to adhere to them. In my opinion the appeal should be dismissed." Sir Skinner Turner, in his judgment, said that the defences raised were (1) that the charter-party had expired by effluxion of time and with it the arbitration clause; (2) the objects of the charter-party had been frustrated and thus the arbitration clause had gone; (3) the charter-party of November, 1916, had been rescinded and there was therefore no

(Continued at foot of next column.)

THE SCUTTLING OF THE "MARY HORLOCK." CAPTAIN JUSTIFIED: CREW COMMENDED.

"PRESIDENT TAFT" TO BE RECOM- MENDED TO BOARD OF TRADE.

The Court of Enquiry which met on Thursday last to enquire into the circumstances attending the abandoning and scuttling of the British steamer, *Mary Horlock*, met on Saturday at noon at the Marine Magistrate's, when the findings of the Court were announced by the President, Lieut.-Com. Conway Hake, R.N.R.

The President said:—We find that the British s.s. *Mary Horlock*, registered tonnage 111,916 of Harwick, registered number 32249, of whom the Master was Robert Charles Hill, Extra Master 090,516, Sunderland, sailed from Tacoma on the 20th December, 1923, bound for Yokohama with a full cargo, including deck cargo, of timber. The ship encountered persistent gales, and rough seas, and at 6.30 a.m. on the 26th January, during a strong gale, lurched heavily to Port, causing the cargo on the after deck to shift, damaging the after bulwarks and giving the vessel a heavy list to Port. The ship began to make water in No. 3 Hold, and continued to list to Port. Pumps were immediately started and an attempt was made to jettison the cargo, when at 10 a.m. ship still making water and the list increasing dangerously, the Master decided to abandon the ship. The United States s.s. *President Taft* was communicated with by wireless telegraphy and arrived at 3 p.m. All inlets were opened to the sea with a view to hastening the sinking of the ship. At 6.30 p.m. on January 26th the s.s. *Mary Horlock* was abandoned in Lat. 29°09'N., Long. 153°46'E. The crew in the *Mary Horlock*'s boat were transferred to the s.s. *President Taft*. The s.s. *Mary Horlock*, when last seen, had a list of 40° to Port and was down by the Stern.

That upon the evidence given we find the ship was well found, sufficiently manned and seaworthy at the time of her departure, that she was not overloaded; her cargo was well and properly stowed.

We find that the abandonment of the s.s. *Mary Horlock* was due to the shifting of her deck cargo, through stress of weather damaging the ship to such an extent to cause a leak and thereby a dangerously increasing list.

We consider that the Master was justified in abandoning the s.s. *Mary Horlock* and scuttling the vessel, and we commend Captain Hill and his crew for their seamanship in launching the boat and transferring the crew without accident, under such difficult conditions.

The Court desires to direct attention of the Board of Trade to the prompt arrival of the U.S. s.s. *President Taft*, and to the volunteer boat's crew who effected the final rescue which was made possible by the free use of oil.

The Court was composed of Lieut.-Com. Hake, Harbour Master (President), Lieut.-Com. R. W. Henderson, Super-Intendant of the Coast Dept., R.N., and Mr. J. A. J. Hailey, Com-Commander of the s.s. *Empress of Australia*; Capt. G. Byers, Master of s.s. *China Hua*; and Capt. S. O. Mitford, Master of the s.s. *Sui Sang*.

arbitration clause existing; and (4) that the arbitrator had exceeded his jurisdiction. The argument turned largely on jurisdiction. The appellants said they were entitled to show that the contract had gone before March, 1919, and the respondents urged that it was only open to the appellants to challenge the finding of the arbitrator on the issue of the existence of the contract in March, 1919, by showing that that issue did not come within the clause at all and also that this had never been pleaded. That seemed to him the whole crux of the case. It seemed to him that there was no argument on the point of rescission and also that the contract remained one for a "month's" charter to run from some uncertain date of delivery. He held that the appellants failed on this point. On the question of frustration he said the argument meant that the charterers were left for ever at the mercy of the owners and he could not believe that the parties intended this should be the result. It seemed to him that the long silence between the parties between October, 1919, and March, 1919, betokened "unreasonable delay." He considered the arbitration proceedings were a nullity and that the judgment of the Court below should be reversed. In his opinion the appeal should be allowed and judgment entered for the appellants with costs in the appeal court and below.

Mr. Justice Gumpertz in delivering his judgment dealing with the question of frustration quoted from Halsbury that "Frustration of a contract depends on the express or implied terms of the contract itself." Such a question was therefore within a clause which refers any dispute under the contract to arbitration.

Clearly if any such dispute had arisen, say in 1917, a proper tribunal was the arbitral one and no other. The correspondence immediately following on requisition was clearly referable to clause 26 of the charter-party and nothing else, so that this too was a dispute within the reference. All these matters then were for the arbitrator to decide; and for no other tribunal. And it mattered not, subject to exceptions to which he had already referred and which had no place there, whether his decision was right or wrong on law or on facts. As was pointed out by Mr. Justice Gumpertz, a court of limited jurisdiction cannot give itself jurisdiction by a wrong decision collateral to the merits of the case as to facts on which its jurisdiction depended. But in this case the decision was not on a point collateral to the merits—the finding was on the merits—and on the very matters as to which the parties had agreed that the award should be final.

If he was right in his conclusion as to the jurisdiction it was unnecessary for him to go further and consider the merits of the case. In his opinion the appeal should be dismissed with costs.

COMPANY REPORTS. ORIENTAL COTTON SPINNING AND WEAVING CO.

In the course of his address at the seventh annual meeting of the above Company, held at Shanghai on the 9th inst., Mr. H. E. Arnold said:—

The Cotton situation out here has been aggravated by the great extent to which local staples are being watered, which occurs regularly whenever cotton values are high. The unfortunate state of affairs, both politically and with regard to the cotton situation, will continue. Trade languishes owing to the absence of a Central Government capable of exercising effective control over the Provinces.

With the price of cotton at a level which brings the cost of the manufactured yarn to about Tls. 20 per bale above market price for the spun yarn, mills cannot take the risk of covering their requirements far ahead. Many Chinese mills have already closed down, and it is probable that most mills will have to go on half-time after the China New Year.

The outlook cannot, therefore, be considered encouraging, but China is a country of surprises. The statistical position is strong, and if the various political parties can come together, with the result that fighting does not re-occur, and that a real effort is made to suppress banditry, a revival of trade would set in which would enable the mills to operate satisfactorily, provided they would be in a position to obtain sufficient cotton.

Turning to the accounts, you will notice that had it not been for the heavy charge of interest, there would have been no loss on the year's working. At the last annual meeting, I emphasised particularly that the company was under-capitalized, and I recommended an increase of capital. Unfortunately, owing to the difference of opinion amongst the shareholders, this increase of capital did not become available to the Company until the second half of the year, and for this, the amount shown for interest would have been very much lower.

At the end of the year we held stocks of 2,092 bales of yarn and 3,221 bales of cloth, which we could have sold at the time at prices which would have wiped out the loss, but in view of the position of trade and the higher prices anticipated after China New Year, your General Managers decided to carry the goods into the new year rather than sell them into the old year and wipe out the loss.

NEW ENGINEERING AND SHIP- BUILDING WORKS LTD.

Presiding at the annual general meeting of this Company at Shanghai on the 9th inst. Mr. H. E. Arnold said:—

The amount standing to the credit of profit and loss account, including the amount carried forward from last year, amounts to Tls. 232,000.49, which you will be asked to approve of for appropriation as follows:—

To pay a dividend of 5 per cent. on the Ordinary shares	52,500.00
To pay the preference share dividend of 8 per cent.	120,000.00
To carry forward balance	59,500.49
Total Tls.	232,000.49

The above result, although showing substantial reductions as compared with the year 1922, is, in the opinion of your board, gratifying and encouraging. The great depression in the engineering and shipbuilding trade, to which I referred when addressing you last year has not only continued but become more pronounced and has resulted, so far as our company is concerned, in a reduced amount of construction work and so far as this side of our business is concerned I am afraid I cannot forecast any hopes of material improvement until we see a revival of trade in this part of the world. Notwithstanding this unfortunate loss of work, I am glad to lay before you a balance sheet showing sufficient profit not only to pay our preference dividends but also to pay a small dividend of 5 per cent. on the ordinary share capital of the company. Every effort is being made to effect economies in working to meet the strong competition we now have to face. I am pleased to inform you that during the past year very considerable reductions have been made in the heavy overhead charges which a large organization, such as ours, is compelled to carry.

DIVIDEND ANNOUNCEMENT.

Messrs. Benjamin and Potts are in receipt of advice from their Shanghai Office to the effect that The Shanghai Loan and Investment Co., Ltd., has declared a dividend of Tls. 0.50 for last year. The profit amounted to Tls. 185,093.

KOWLOON SEAMEN'S INSTITUTE.

Last Friday evening the Kowloon Seamen's Institute followed the example of its Hongkong sister and held the first of a fortnightly series of Whist Drives. In spite of the bad weather and other social events there was quite a satisfactory attendance, and a very happy time was spent by the competitors. In order to give this new venture a good start, Mr. and Mrs. Sellwood undertook the organization, Mr. Sellwood also acting as M.C. The winners were:—Ladies: 1st, Mynors; 2nd, Mrs. Castledine; 3rd, Mrs. Turton. Men: 1st, Mr. Bellwood; 2nd, Mr. Hynes; 3rd, Mr. Woods; 4th, Mr. Teale.



WHEN LUNCHING AT A FRIEND'S CLUB, HOW ONE COMPARES THIS AND THAT! THE SERVICE, THE APPOINTMENTS, THE CATERING; BUT ABOVE ALL, THE MEMBERS, AND YET THE STANDING OF A CLUB MAY BE KNOWN FROM THE HAT BACK. COUNT THE LINCOLN BENNETTS!

LANE, CRAWFORD'S

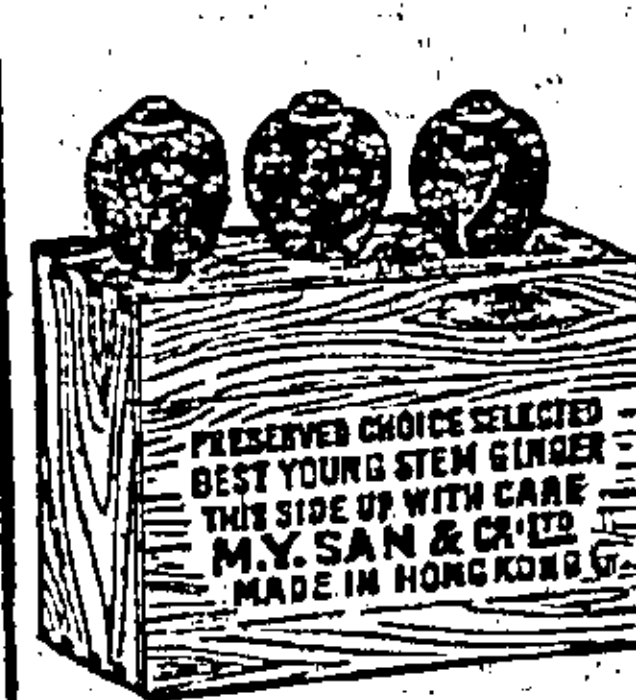
SOLE AGENTS FOR

LINCOLN and BENNETTS

THIS STORE WILL BE CLOSED AT 1 O'CLOCK DURING RACE DAYS.

LANE, CRAWFORD, LTD.

M. Y. SAN & CO., LTD.



MANUFACTURERS

OF

BEST PRESERVED
STEM GINGER.



HEAD OFFICE: Nos. 92 to 100, Queen's Road Central.
FACTORY: Canton Road, Kowloon.
BRANCHES AT: Manila, Singapore, Shanghai, Canton, China.

NEW "REGAL" RECORDS

G 8061	A SUNDAY PARADE... (BAND)	G 8047	CHRISTMAS AFLOAT... (XMAS SONGS & TRUMPETS)
	PARTS 1-2		THE FESTIVE SEASON
G 8044	MEDLEY OF POPULAR AIRS		
	PARTS 1-2		
G 8046	PIANOFLAGE—FOX-TROT	G 8059	JOHN HENRY'S WIRE
	TRAMPIN' THE IVORIES		LESS ELEPHANT... (TALKING)
			JOHN HENRY'S ON THE FILMS

\$1.25 EACH

ANDERSON'S.

Powell Ltd.
TELEPHONE C. 4578.

SMART AND EFFECTIVE STRIPES

IN
SPUNELLA DE CHENE
SPUNELLA DE VOGUE
FUJI SILKS.

ENGLISH MANUFACTURE

AND
EXCELLENT WASHING FABRICS.

LADIES' SHOES

IN
DAINTY, AND BECOMING STYLES.

NEW ADVERTISEMENTS

HONGKONG TECHNICAL INSTITUTE.
THE INSTITUTE will REOPEN on MONDAY, FEBRUARY 18th. Students will be enrolled at the Education Department Office, and should apply at Once for Entry Forms.

RACE HOLIDAYS.

THE EXCHANGE BANKS will OPEN for the Transaction of PUBLIC BUSINESS at 9.30 A.M. on WEDNESDAY, THURSDAY and FRIDAY, the 20th, 21st and 22nd INSTANT, and CLOSE at 12 Noon.

HONGKONG SHAREBROKERS' ASSOCIATION.

NOTICE IS HEREBY GIVEN that the HONGKONG SHAREBROKERS' ASSOCIATION will be CLOSED on WEDNESDAY 20th, THURSDAY 21st, FRIDAY 22nd and SATURDAY 23rd INSTANT.

By Order of the Committee
J. W. KEW,
Secretary.
Hongkong, 18th February, 1924. [373]

HONGKONG STOCK EXCHANGE.

NOTICE IS HEREBY GIVEN that the STOCK EXCHANGE will be CLOSED on WEDNESDAY 20th, THURSDAY 21st, FRIDAY 22nd and SATURDAY 23rd INSTANT.

By Order of the Committee,
A. TESTER,
Secretary.
Hongkong, 18th February, 1924. [374]

YOKOHAMA UNITED CLUB.

NOTICE TO SHAREHOLDERS.
AS it is anticipated that the Committee will soon be in a position to redeem these Debentures, Holders are requested to send to the Manager of the CHARTERED BANK of INDIA, AUSTRALIA AND CHINA, No. 178, Yamashita-cho, Yokohama, Japan, Particulars of the Numbers held by them.

Yokohama, 15th February, 1924. [370]

NOTICE TO CONSIGNEES.

OCEAN STEAMSHIP CO., LTD.
AND
CHINA MUTUAL STEAM NAVIGATION CO., LTD.

CONSIGNEES per Company's Steamer "THEIRSIAS" are hereby notified that the Cargo will be discharged into the Wharf, Kowloon, where it will be at Consignee's risk and subject to terms and conditions of storage at Horta Wharf. The Cargo will be ready for delivery from Godown on and after 16th February. Optional cargo will be landed, unless notice has been given prior to steamer's arrival. All broken, chafed, and damaged goods are to be left in the Godowns, where they will be examined on any Tuesdays and Fridays between the hours of 10.45 A.M. and Noon within the free storage period. No Claims will be admitted after the Goods have left the steamer's Godown, and all Goods remaining undelivered after the 22nd February, will be subject to rent. All Claims against the Steamer must be presented to the undersigned on or before the 7th March, or they will not be recognized. No Fire Insurance will be effected.

BUTTERFIELD & SWIRE.

Agents.
Hongkong, 16th February, 1924. [369]

ST. JOHN'S CATHEDRAL.

AN ORGAN RECITAL
Will be Given by
MR. FREDERICK MASON, A.R.C.O. L.T.C.L.
Assisted by
MRS. N. MATHIESON (CONTRALT),
on
TUESDAY, FEBRUARY 19th, 1924,
at 5.30 P.M.
Collection for ORGAN FUND. [364]

HONGKONG AND KOWLOON WHARF AND GODOWN CO., LTD.

NOTICE TO SHAREHOLDERS
THE THIRTY-SEVENTH ORDINARY ANNUAL MEETING OF SHAREHOLDERS will be held at the Office of Messrs. JAMES MATHIESON & CO., Ltd., on MONDAY, FEBRUARY 25th, 1924, at 11 A.M. for the purpose of receiving the Report of the Directors and the Statement of Accounts for the year ended December 31st, 1923.

The TRANSFER BOOKS of the Company will be CLOSED from Thursday, February 14th, 1924, to Monday, February 25th, 1924, BOTH DAYS INCLUSIVE.

W. S. BROWN,
Secretary.
Hongkong, February 5th, 1924. [315]

CONTRACTORS' PLANT.

ON Completion of Pail Wharves and Johore Causeway Contracts, the Contractors, TOPHAM, JONES & RAILTON, LTD., of London, have a Large Quantity of LAND AND MARINE PLANT FOR IMMEDIATE DISPOSAL.
The LAND PLANT includes: Air Compressors, Boilers, Cranes (Travelling Derrick, Goliath and Titan, up to 15 tons lift), Concrete Mixers, Rock Drilling Machines, Portable Engines, Grab Buckets, Locomotives, Pumps, Bulldozers, Rails, Bubble Ships, Shop Machinery, Trucks, Wagons, etc.
The MARINE PLANT consists of Ocean-going Tugs, Smaller Tugs, Steam and Petrol Launches, Steel Hopper Barges and Lighters, Wooden Pontons, Grab Cranes on Steel Pontons, etc.
Enquiries are invited, and should be addressed to
TOPHAM, JONES & RAILTON, LTD.,
Post Office Box 668,
Singapore, S.S. [307]

INTIMATIONS

THE HONGKONG ROPE MANUFACTURING CO., LTD.

THE FORTIETH ORDINARY ANNUAL MEETING OF SHAREHOLDERS in the above Company will be held at St. George's Buildings, Chater Road, Victoria, on THURSDAY, the 20th FEBRUARY, 1924, at 11 O'CLOCK A.M., for the purpose of receiving a Statement of Accounts and the Report of the General Managers for the year ending 31st December, 1923, and electing a Consulting Committee and Auditors.

The TRANSFER BOOKS of the Company will be CLOSED from Thursday, the 21st February, 1924, until Thursday, 28th February, 1924, both days inclusive.

SHEWAN, TOMES & CO.,
General Managers.
Hongkong, 9th February, 1924. [319]

THE HONGKONG ELECTRIC CO., LTD.

NOTICE IS HEREBY GIVEN that the THIRTY-FIFTH ORDINARY GENERAL MEETING will be held at the Company's Office, St. George's Buildings, on MONDAY, 20th FEBRUARY, 1924, at 11 A.M. for the purpose of receiving the Report of the Directors together with a Statement of Accounts to 31st December, 1923, and electing Directors and Auditors.

The TRANSFER BOOKS of the Company will be CLOSED from 23rd February to 3rd March, 1924, both days inclusive.

By Order of the Board of Directors,
GIBB, LIVINGSTON & CO., LTD.,
Agents.
Hongkong, 12th February, 1924. [347]

GREEN ISLAND CEMENT CO., LTD.

THE THIRTY-FIFTH ORDINARY ANNUAL MEETING OF THE SHAREHOLDERS in the Company will be held at the Office of the Company, St. George's Buildings, Chater Road, Victoria, Hongkong, on TUESDAY, the 4th MARCH, 1924, at 11 O'CLOCK in the Forenoon, for the purpose of receiving a Statement of Accounts and Report of the Directors for the year ending 31st December, 1923, and declaring a Dividend.

The TRANSFER BOOKS of the Company will be CLOSED from Tuesday, the 19th February, 1924, until Tuesday, the 4th day of March, 1924, both days inclusive.

By Order of the Board of Directors,
SHEWAN, TOMES & CO.,
General Managers.
Hongkong, 11th February, 1924. [346]

HONGKONG AND SHANGHAI BANKING CORPORATION.

NOTICE IS HEREBY GIVEN that the ORDINARY YEARLY MEETING OF THE SHAREHOLDERS in this CORPORATION will be held at the City Hall, HONGKONG, on SATURDAY, the 22nd FEBRUARY, 1924, at 11.30 A.M. for the purpose of receiving the Report of the Court of Directors together with a Statement of Accounts for the Year ending 31st December, 1923.

The Register of Shares of the Corporation will be closed from Monday, 11th February to Saturday 23rd February, 1924 (both days inclusive) during which period no transfer of shares can be registered.

AND NOTICE IS HEREBY GIVEN that an EXTRAORDINARY MEETING OF THE SHAREHOLDERS of the Hongkong and Shanghai Banking Corporation will be held on the day and at the place aforesaid immediately upon the termination of the Ordinary Yearly Meeting for the purpose of considering and if thought fit of passing the following resolution viz.

That the Directors of the Hongkong and Shanghai Banking Corporation be and they are hereby requested and authorized by and on behalf of the Shareholders of the Corporation to take the steps necessary for the introduction of an Ordinance into the Legislative Council of the Colony of Hongkong and for the enactment of the same by the Governor of Hongkong with the advice and consent of the Legislative Council thereof to effect the amendments necessary to the Ordinance under which the Corporation is incorporated and carrying on business so as to allow of the ordinary note issue of the Corporation being increased from \$20,000,000 to \$30,000,000 and to modify the existing requirements as regards the deposit of security in respect of its note issue in the following manner:

(a) So that the whole of the increase (namely \$10,000,000) of such ordinary note issue shall be secured by coin or bullion or approved securities.

(b) To provide that whatever the total amount of the note issue may be at any particular time the amount of coin as distinct from bullion or approved securities to be deposited by the corporation shall never be less than one third of the total amount of the bills in actual circulation.

By Order of the Board of Directors,
A. G. STEPHEN,
Chief Manager.
Hongkong, 4th February, 1924. [306]

HONGKONG & SHANGHAI BANKING CORPORATION.

NOTICE IS HEREBY GIVEN that the Certificate 5/NS 7044 dated Hongkong 15th May, 1921, for 10 Shares numbered 81249/84258 inclusive and Certificate Provisional No. 57729 dated Hongkong 20th of February, 1922, for 3 Shares of this Bank numbered 129917/129919 inclusive, both registered in the Name of Mrs. ESTHER FANNY SELBY have been Destroyed by Fire and should these Certificates not be produced to the Bank before the 23rd FEBRUARY, 1924, New Certificates for the Shares will be issued, and the aforesaid Certificates No. 5/NS 7044 and Provisional No. 57729 will be thereafter treated by this Corporation as Null and Void.

By Order of the Court of Directors,
A. G. STEPHEN,
Chief Manager.
[240]

NOTICE.

A. S. WATSON & CO., LTD.

ONE Certificate No. 7741 for One Hundred Shares Nos. 57651 to 57750 inclusive in this Company, standing in the Name of Mr. GEORGE HOWARD RAY (deceased) has been LOST, and if at the Expiration of One Month from the Date hereof the above Certificate be not forthcoming, another Certificate for the said Shares will be issued by the Company, and thereafter no other will be acknowledged.
A. S. WATSON & CO., LTD.
Hongkong, 22nd J.uary, 1924. [236]

INTIMATIONS

HONGKONG JOCKEY CLUB.

RACE MEETING 1924.

FEBRUARY 20th, 21st, 22nd and 23rd.

MEMBERS have the privilege of introducing Two Non-members to the Members' Enclosure.
A Limited Number of Tickets are available and may be obtained from Messrs. LINSTEAD & DAVIS, Alexandra Buildings, on or before TUESDAY, the 19th FEBRUARY. Price \$10 Per Day or \$30 for the Meeting.

LINSTEAD & DAVIS,
Treasurers.
319.

HONGKONG JOCKEY CLUB.

RACE MEETING 1924.

FEBRUARY 20th, 21st, 22nd and 23rd.

MEMBERS' Badges of Admission are Now Ready and may be obtained by those Members, who have not already received them, from Messrs. LINSTEAD & DAVIS, Alexandra Buildings. Members are Notified that they cannot gain Admission on production of the Metal Badges issued last year.

C. B. BROWN,
Secretary.
390.

HONGKONG JOCKEY CLUB.

RACE MEETING 1924.

FEBRUARY 20th, 21st, 22nd and 23rd.

TICKETS of Admission to the Public Enclosure may be obtained from Messrs. KELLY & WALSH or at the Gate. Price—\$3 Per Day.
Soldiers and Sailors in Uniform—\$1 Per Day. No one Admitted without a Ticket to be shown to the Ticket Inspector at the Gate.

LINSTEAD & DAVIS,
Treasurers.
321.

HONGKONG JOCKEY CLUB.

RACE MEETING 1924.

PASSES for Servants will be issued on application to Messrs. LINSTEAD & DAVIS, Alexandra Buildings. No Servants will be allowed inside the Enclosure of the Race Course, during Race Days WITHOUT TICKETS.
These Tickets are only available for Servants while in Attendance on their Employers or when on Duty at the various Stands. Any Chinese found loitering about with Servants' Passes in their possession will forfeit them and holders thereof will be removed from the Enclosure.

C. B. BROWN,
Secretary.
344.

HONGKONG JOCKEY CLUB.

THE Stewards request the pleasure of the presence of the Ladies at the Races.

357.

CAFE WISEMAN.

ARE SUPPLYING

TIFFINS AND TEAS

at the

JOCKEY CLUB STAND

For MEMBERS

and at

No. 11 STAND FOR NON-MEMBERS

during the Race Meeting

TABLES MAY BE BOOKED.

(LANE CRAWFORD, LTD.)

369.

PUBLIC AUCTION.

BY ORDER OF THE MORTGAGEES

PARTICULARS OF SALE

VALUABLE LEASEHOLD PROPERTY

SITUATE AT VICTORIA IN THE COLONY OF HONGKONG AND KNOWN AS

No. 15, ICE HOUSE STREET AND

No. 6, DUDDELL STREET

TO BE SOLD BY

PUBLIC AUCTION

on

MONDAY,

THE 1st DAY OF FEBRUARY, 1924,

at 3 O'CLOCK P.M.,

by

Messrs. LAMBERT BROS., Auctioneers,

At their Sales Room in Duddell Street.

PARTICULARS:

THE Property is situate upon SECTION D OF INLAND LOT No. 230. There is a Frontage of 91 feet 2 inches on Ice House Street and 90 feet 3 inches on Duddell Street. The Premises cover an area of 5,500 square feet or thereabouts and are held for a term of 999 years from the 11th day of May, 1849. The Crown Rent payable in respect of the premises is \$20 per annum.

For further Particulars and Conditions of Sale, apply to

Messrs. HASTINGS, DENNIS & BOWLEY,
Solicitors,
8, DES VOEUX ROAD CENTRAL,

or to

Messrs. LAMBERT BROTHERS,
Auctioneers,
DUDDELL STREET.

324.

TO-DAY (MONDAY),

AT 12.15, 2.30, 5.15, 7.10 AND 9.15 P.M.

CHARLES RAY

IN

"THE GIRL I LOVED."

THE CORONET.

INTIMATION

BURNETT'S

FINEST LONDON

DRY GIN

Unique in Character and Flavour

GIVES THAT DISTINCTIVE EXCELLENCE TO A COCKTAIL.

BURNETT'S Gin was a household word in London before most of the men who fought in the big war were born—AND STILL IS

SOLE IMPORTERS:

A. S. WATSON & CO., LTD.,

Wine and Spirit Merchants

ESTABLISHED 81 YEARS.

Hongkong Office: 14, Chater Road.

London Office: 51, Fleet Street, E.C.

The Daily Press.

HONGKONG, FEBRUARY 18th, 1924.

THE HOUSING COMMISSION'S RECOMMENDATIONS.

THE proposed amendment of the Rents Ordinance within a few months of its due date of expiry may be reasonably construed as an intimation that the recommendation of the Housing Commission that the Rents Ordinance should be continued is recognised by the Government to be a necessary measure, for we can scarcely suppose that the Government would be bringing in an amendment to the ordinance if it is to operate only for a few more months. The proposed legislation, which is announced in the current number of the Government Gazette, and which will be found described in another column in this issue, will give effect to another recommendation made by the Housing Commission. "We consider," the Commission said in their Report, "that the Government should forbid by legislation the demolition and reconstruction of (tenement) houses which are stated by the Building Authority to be in either good or fair condition, because we consider it both inequitable and unjust to the tenants for the Government to allow their eviction from premises which are in good and fair condition." The Commission made this recommendation, however, on two grounds; first because the eviction of tenants throws an extra demand on such premises as may be vacant, with the result that the tenant, in many cases, is forced to pay a larger rent for his accommodation; and, secondly, because such reconstruction must tend, by competition for skilled labour and building materials, to increase the cost of erecting new buildings upon land which has not been previously built upon. The Government has drafted a Bill which is designed to prevent the reconstruction of tenement houses which are in a substantially good condition.

Before reconstruction is undertaken the owner will be required to obtain from the Building Authority a certificate, which is not to be given "unless the Building Authority is of opinion that the condition of the domestic tenement in question is such as to make the intended reconstruction desirable." In the statement of "Objects and Reasons" attached to the Bill, the Attorney-General observes that "the reconstruction of houses which are in a reasonably good condition is a wasteful use of the building resources of the Colony, even where the reconstruction provides additional floor area; and in some cases the floor area is reduced." Such reconstruction, the Hon. Mr. KEAR goes on to say "necessarily involves a temporary reduction in the domestic accommodation of the Colony, and it is against the spirit of the Rents Ordinance." All this is obviously true and the Bill itself is an official admission that the problem of house shortage in the Colony still remains acute. It looks as though landlords who are anticipating an increased rent roll in the latter half of the year from property in existence at the time of the first Rents Ordinance will be disappointed. The new Bill may be regarded as tangible evidence that the Report of the Housing Commission has not been pigeon-holed, as many people had come to suppose. That Report contains many other valuable suggestions and recommendations which are doubtless also receiving the earnest attention of the Government. No special legislation is required for the greater part of them and the public will have to hear in due course some statement from the Government as to the extent to which effect is being given to these recommendations by the Government Departments.

The Hongkong Technical Institute re-opens to-day.

The next Criminal Sessions will be held on Monday, February 25th.

The Hon. Sir Claud Severn is to distribute the prizes at St. Joseph's College, on the 26th inst.

The War Memorial windows in Union Church, Shanghai, were dedicated and unveiled on February 10th.

Thirteen cases of small-pox were notified in the Colony on the 16th inst.—one Indian and the rest Chinese.

A loan of \$200,000 by General Lu Yung-shiang to General Tan Yen-kai is believed to preface an early attack on Nanking.

The Director of Education (Hon. Mr. E. A. Irving) will distribute the prizes at the Central British School, Kowloon, to-morrow morning.

A Chinese girl was knocked down and fatally injured by a motor bus belonging to the Kai Tak Company at Hungkum on Friday afternoon.

Mr. B. T. Boothby, engineer-in-Chief of the Chinese section of the Canton-Kowloon railway left yesterday on a visit to Shanghai.

The Sun Company at Canton has suspended the amusements on its roof garden, because a repetition of the recent disturbances by soldiers is feared.

Two large parties of tourists are expected next month on the *Lancet* and the *Resolute*. Each is carrying about 500 tourists round the world from New York.

The Kowloon Dock A.D.C. again gave "The Rajah of Rajahpore" at the Star Theatre on Saturday evening. The performance improves with every time it is presented.

"Superfluous soldiers" are employed by the Municipal Government in Wuchow to build roads. There are at present a Chinese contemporary says, more than ten thousand soldiers in Wuchow. All superfluous!

A striking article in the *Far Eastern Review* under the caption "Gee: What a Grift!" states that the sugar industry of the Philippines has had a subsidy of 60 million gold dollars, for 832,285 tons of sugar, equivalent to 33 cents a pound—and still they lose money.

It is stated that the passenger train service between Sheding and Wanglik on the Chinese section of the Canton-Kowloon Railway will soon be resumed. Military trains are running between Canton and Wanglik, but passenger trains go no further than Sheding at present.

Saturday's presentation by "The Globe Trotters" at the Theatre Royal was every bit as successful as the talented Company's previous performances in the Colony. New jokes and sketches kept the audience unceasingly entertained for two hours. "The Globe Trotters" certainly have made hosts of friends in and around Hongkong, all of whom will be pleased to see Dick Norton and his merry troupe here again.

H.E. the Governor and Lady Stubbs have given their patronage to, and will attend, an orchestral concert at the Theatre Royal on the evening of March 13th next. Lady Stubbs has also given her patronage to the first public recital to be given by Master Emil Danenberg in St. Andrew's Hall on March 11th. Announcements regarding these concerts will appear in our advertisement columns in due course.

A Shanghai committee of physicians appointed last year has produced a very important report, with several recommendations, on the social evil in Shanghai and how to cope with it.

Mr. D. B. McKenna Bone, of the Taikoo Dock and Engineering Co., has been given permission to use and publish in the Colony for a period of nine months an invention of "Valve gear for direct acting pumps" without prejudice to the Letters Patent to be granted for the invention.

A Canton contemporary states that a bomb was recently discovered on board the *Palawan* by the compradore staff of the ship, who, it is stated believed that it was placed there by blackmailers, who had threatened to destroy the ship with bombs recently if the sum of \$1,000 was not paid to them.

The name of Dr. G. B. Bourke has been added to the Colony's list of medical practitioners. Dr. Bourke is a Licentiate of the Royal College of Physicians and Licentiate of the Royal College of Surgeons, Edinburgh. He is also a Licentiate of the Royal Faculty of Physicians and Surgeons, Glasgow. He has joined the firm of Drs. Dalmahy Allan, Strahan & Thomas.

OBITUARY.

MR. L. SANDERCOCK.

Many sincere friends throughout China, says Reuter's Peking correspondent, will learn with deep regret of the sudden death of Mr. L. Sandercock of the Maritime Customs, which occurred in unusually sad circumstances.

Mr. Sandercock, who has recently been stationed at Mukden as Commissioner, went to Shanghai with his wife and child and saw them off for England on a holiday. Mr. Sandercock took the train from Shanghai with the intention of returning to his post at Mukden, but just before reaching Tsinanfu on the 4th inst. he suddenly died. It is believed that the apoplexy was the cause of death. The body was taken off the train at Tsinanfu by the orders of Mr. Tours, British Consul-General there.

MR. H. C. EMERY.

Mr. Henry C. Emery, formerly manager of the Asia Banking Corporation at Peking, died of double pneumonia on board ship between Shanghai and Kobe and was buried at sea.

Mr. and Mrs. Emery were in Peking recently and left to return to their home in New York. Last year Mr. and Mrs. Emery made a long tour through Mongolia. During several years' residence in China, they made numerous friends in North China to whom this news comes as a severe shock.

MR. JOHN KAVANAGH.

Another victim to small-pox at Shanghai has been Mr. John Kavanagh, of the British Cigarette Company, who died on the 8th inst., after a few days' illness, at the age of 38. Mr. Kavanagh came to Shanghai only last November to join the B.A.T. firm in Manila, where he was working for the firm of Messrs. Smith, Ball & Co., Ltd. He was a native of Australia and is survived by his mother, a brother and sister, who are in Sydney.

MR. F. E. FAGG.

The death took place at the General Hospital, Shanghai, on the 8th inst., from typhoid fever, of Mr. F. E. Fagg, a cadet in the service of the P. & O. S.N. Co., serving on the *s.s. Karmala*. The young man fell sick soon after leaving Singapore, and on arriving at Shanghai he was removed to hospital, where symptoms of typhoid were soon noticed. Unfortunately, the patient's heart was not strong enough to withstand the inroads of the disease, and in spite of medical skill and devoted nursing, Mr. Fagg rapidly sank and passed away. The deceased, who was only eighteen years of age, had made three or four trips to China in Japanese ports on the *Karmala*, and was a general favourite among the officers and ship's company.

DR. T. HEYWARD HAYS.

The Bangkok papers announce the death of Dr. T. Heyward Hays, which occurred on February 2nd, and removed one of the oldest residents of Bangkok. He was born in 1864, at Charleston, South Carolina, and when a boy of about seven years of age he and his first wife, Mrs. Sumpter, one of the most famous places in the American Civil War. After qualifying in his profession, he first went out to Bangkok in 1890 as a member of the Medical Staff of the American Presbyterian Mission, from which he resigned a year later. It was then he joined the Siamese Naval Service as Surgeon-General of the Navy, a position he filled with marked ability and acceptance to the Government for the long period of twenty-five years. He also served for some years as Court Physician. While Surgeon-General of the Navy, he accompanied the late King Chulalongkorn to Java, and in 1904, proceeded

BRITISH DOCKERS' STRIKE

OVER A MILLION MEN EXPECTED TO BE AFFECTED.

EMPLOYERS CONCEDE A POINT.

FRANCO-GERMAN RELATIONS.

BRITISH CHAMBERS OF COMMERCE AND CHINESE COMMERCIAL MORALITY.

LATEST CABLES.

[THROUGH BROTHER'S AGENCY.]

DOCKERS ON STRIKE.

FOOD PROBLEM BOUND TO ARISE.

LONDON, February 16th.

Men engaged at practically all ports in Great Britain, to the number of 130,000 are expected to cease work at mid-day, but negotiations have not ended.

A final effort to obtain an agreement is being made during the morning.

In the event of a strike all sea-going goods traffic will be immediately paralysed, and if the stoppage continues for some days coal mines will be thrown idle. Other industries will be affected.

A food problem is bound to arise, accompanied by increased prices.

Dock work, however, nominally ceases on Saturday afternoon and Sunday; hence, the full effects of the strike will not be really felt until Monday, so there is still an interval in which the mediators will strive to end the dispute.

In the event of the strike extending to include all workers of allied unions, a total of 1,300,000 workers will become affected.

NEGOTIATIONS BREAK DOWN.

LATER.

Following conferences throughout the day, which were interrupted by several adjournments, negotiations in the dock dispute broke down.

The leaders announced that the strike, which started at noon, will continue.

EMPLOYERS CONCEDE A POINT.

The only fresh development in the Dockers' dispute is that the London employers have issued a notice that from February 15th all employees' wages will be increased one shilling per day on a "half daily basis."

The chief remaining point in the dispute concerns the second shilling demanded, on which arbitration was offered and rejected.

VESSEL FOR CHINA GETS AWAY.

The Holt liner *Sarpedon*, with a full cargo for China, was among the vessels which got away from Liverpool despite the strike.

PREMIER EXPECTED TO INTERVENE.

It is understood that the Premier himself will probably intervene in the dock strike to-morrow.

EARLIER CABLES.

LONDON DOCKERS ON STRIKE.

LONDON, February 16th.

The negotiations in the dock dispute have broken down, and a strike is now certain to-morrow.

A final attempt to secure a settlement was made by the Ministry of Labour requesting the dockers' delegates to remain in London and meet again to-morrow. The delegates, who were about to return to their districts, agreed to remain, but they telegraphically confirmed the orders to cease work at noon on Saturday.

BIG COTTON LOCKOUT THREATENED.

LONDON, February 15th.

A dispute has arisen in the cotton room of the Thomson Spinning Company's mill near Oldham, where three hundred operatives are employed. The point at issue is of the first importance, and may lead to a lockout involving all the mills within the Federation, and one hundred and fifty thousand operatives. The employers have convened a meeting of the whole trade for February 26th.

LATEST CABLES.

THE PALATINATE.

SEPARATIST GOVERNMENT ENDED.

BERLIN, February 16th.

The Separatist Government in the Palatinate, has actually ended. Ex-Government officials have been released from Separatist prisons and have resumed duty. A committee, appointed by the Inter-Allied High Commission, is negotiating with the German authorities on the subject of a definite form of Government. The committee has promised to disarm the Separatists and to abolish all restrictions in traffic in the Palatinate.

PROVISIONAL GOVERNMENT.

PARIS, February 16th.

The special Inter-Allied Commission in the Palatinate has signed an agreement with the Bavarian Local Authorities for the creation of a Provisional Government by the elected Provincial Council of the Palatinate.

SEPARATISTS SAVED FROM THE MOB.

PARIS, February 15th.

Prompt action by French gendarmes in Frankenthal in dispersing crowds besieging Separatists in the sub-prefecture, prevented a repetition of the events at Pirmasens and Kaiserlautern.

LATEST CABLES.

[THROUGH BROTHER'S AGENCY.]

FRANCO-GERMAN RELATIONS.

NEW GERMAN AMBASSADOR RECEIVED IN PARIS.

PARIS, February 16th.

M. Millerand granted an audience to Von. Hoesch, who presented his credentials as German Ambassador.

A battalion of infantry rendered military honours on the arrival of Von Hoesch at the Elysee.

M. Millerand was supported by a crowd of dignitaries, including M. Poincare.

In the course of a speech, Von Hoesch said he was fully conscious of difficulties in the way of improving the relations of the two countries, but he would devote all his efforts to achieving progress in the solution of the great questions on which the future of Europe largely depended.

M. Millerand replied, welcoming the choice as Ambassador of so skilled a diplomatist, who was personally acquainted with the wishes of France, which could be summed up in the words "Respect for Treaties."

FRENCH FINANCIAL DEBATE.

EIGHTEEN DAYS' KEEN CONTEST.

PARIS, February 16th.

After eighteen days of keen debating, the Government succeeded in forcing the passage through the Chamber of Deputies of two of the hundred and ten articles comprising the new financial charter.

The string of amendments to clause three which increases taxation, ranging from a complete reversal of the Government policy, like the flotation of a lottery loan and the institution of a capital levy, to minor modifications, were all defeated by varying majorities, many of which were close.

The members of the Left criticised the drastic taxation, while the Government was making loans to Eastern European States.

M. Tardieu and his supporters contend that it is useless improving the franc abroad at the expense of domestic cost of living, but the most solid opposition was based on the power clause, which confers on the Government the power of issuing decrees enforcing administrative economies, without reference to Parliament.

With the object of making definite progress, M. Poincare may send the clause to the Senate as a separate measure, as the Premier, while confident of the support of the Chamber of Deputies, is anxious to test the feeling of the Senate, which is more hostile to his domestic policy.

LOTTERY LOAN PROPOSAL REJECTED.

PARIS, February 16th.

At the request of the Government, the Chamber of Deputies rejected by 308 votes to 202, a proposal for the flotation of a lottery loan of ten milliards francs, free of interest.

WOMEN'S FRANCHISE IN SOUTH AFRICA.

BILL PASSES SECOND READING.

CAPE TOWN, February 16th.

The Assembly passed the second reading of the Women's Enfranchisement Bill by 84 votes to 48. General Smuts, in supporting the Bill, pointed out the difficulty regarding the Cape Province, where native men were eligible to vote.

RUSSIA AND NORWAY.

OFFICIAL RECOGNITION.

CHRISTIANIA, February 16th.

Norway's recognition of Russia is officially announced simultaneously with the publication of a Russian Note recognising Norway's sovereignty over Spitzbergen. The temporary Charge d'Affaires appointed to the Russo-Norwegian Commission will settle outstanding questions.

INDIAN FRONTIER MURDERER.

CALCUTTA, February 16th.

The Bengalee, Copinath Saha, has been sentenced to death for the murder of Mr. Day.

A telegram dated Peshawar, January 16th, stated that news had been received that the frontier murder gang had surrendered to the Afghan Government.

TUTANKHAMEN'S TOMB.

EGYPTIAN GOVERNMENT WILL FULFIL OBLIGATIONS.

CAIRO, February 16th.

It is officially announced that the Egyptian Government will take energetic steps to fulfil its obligations towards science and the public in connection with Tutankhamen's tomb.

EARLIER CABLES.

EGYPTIAN GOVERNMENT REFUSES MR. CARTER ADMISSION.

LUXOR, February 15th.

Mr. Howard Carter, presenting himself at Tutankhamen's tomb this morning, was refused admission by the Chief of Police, who showed him a written order by the Government. Mr. Carter thereupon retired.

LATEST CABLES.

WORLD OF SPORT.

"SOCCER" RESULTS.

WALES DEFEATS SCOTLAND.

CARDIFF, February 16th.

The International soccer match was played in fine weather before 30,000 people. Wales beat Scotland by two goals to nil.

There was plenty of thrilling play in the opening half, but the cleverness of the respective defences prevented scoring.

After fifteen minutes play in the second half, W. Davies finished a fine run and registered a splendid goal, after which the Welshmen took command.

Near the end Len Davies scored a goal in a free in front of the Scots' goal.

BRITISH ARMY BEATS FRENCH ARMY.

PARIS, February 16th.

In the International triangular soccer tournament, the British Army beat the French Army by 3 goals to 1.

CORINTHIANS DEFEAT NAVY.

PARIS, February 16th.

Corinthians beat the Navy by 4 goals to 1 at Crystal Palace.

FIRST LEAGUE.

Arsenal, 0; Aston Villa, 1. Birmingham, 2; Middlesbrough, 1. Blackburn R., 1; Sheffield F., 0. Bolton W., 4; Nottingham F., 0. Everton, 2; Chelsea, 0.

Huddersfield T., 1; West Ham U., 1. Manchester C., 3; Burnley, 2. Notts C., 1; Newcastle United, 0. Sunderland, 0; Liverpool, 0.

Tottenham H., 1; Cardiff City, 1. W. Brom A., 1; Preston, N.E., 2.

SCOTTISH LEAGUE.

Hibernians, 2; Dundee, 0. Morton, 2; Falkirk, 1. Raith Rovers, 1; Aberdeen, 0. Rangers v. Kilmarnock (postponed). St. Mirren, 4; Motherwell, 0.

Third Lanark, 0; Clyde, 0. Ayr United, 1; Partick T., 1. Celtic, 1; Queen's Park, 0.

Clydebank, 0; Airdrieonians, 1. Hamilton A., 1; Hearts, 3.

TEXAS OPEN GOLF CHAMPIONSHIP.

SAN ANTONIO, February 16th.

Kirkwood won the Texas Open Championship with a score of 279 for seventy-two holes. He finished seven strokes ahead of Ockenden. Havers card showed 292.

DUTCH FINANCIAL ACTIVITIES.

BID FOR INTERNATIONAL MONETARY FAME.

LONDON, February 16th.

The *Times* City Editor says that Amsterdam appears to be making a bid for international monetary fame. The formation of a second credit institution in Holland, in which Swedish, Dutch, British and German banking interests are concerned, is the second development within the past month. It is understood a third combination is contemplated.

BRITISH DIPLOMATIC TRANSFERS.

BUDAPEST, February 16th.

Mr. John Balfour, Secretary to the British Legation, will shortly take up the Secretaryship to the British Embassy at Washington. It is understood Mr. J. S. Birch, First Secretary to the British Embassy at Tokyo, succeeds Mr. Balfour.

PENNY POSTAGE.

EARLY RETURN IMPOSSIBLE.

LONDON, February 17th.

It is stated that the Postmaster-General has definitely decided that an early return to penny postage is impossible, as it is anticipated that no Post Office surplus will be available for it.

LATEST CABLES.

[REUTERS' AMERICAN SERVICE.]

BOOTLEGGERS' BATTLE.

SENATOR WOUNDED.

WASHINGTON, February 16th.

While walking on Pennsylvania Avenue, in the company of his wife, Senator Greene of Vermont was wounded in the head during a duel between prohibition agents and bootleggers. He was conveyed to hospital.

The bullet which struck Senator Greene did not remain in his head. It caused a slight fracture in the region of the frontal bone.

OPERATION MAY BE NECESSARY.

Physicians who are attending Mr. Greene have arrived at the conclusion that a portion of the frontal bone has been driven into the brain. An operation may therefore be necessary.

J. P. MORGAN'S MEMORIAL TO HIS FATHER.

MAGNIFICENT LIBRARY OF ANCIENT WORKS.

NEW YORK, February 16th.

Mr. J. P. Morgan, as a memorial to his father, is transferring a magnificent library to the value of \$7,000,000, with the ground on which it stands, in one of the most valuable sections of New York to trustees who will maintain it in perpetuity for scholars from all parts of the world, but it will not be available to the public, owing to the fragility of the books and manuscripts. The collection contains 25,000 ancient, irreplaceable books and is believed to be the biggest private one in existence. An endowment of \$1,500,000 accompanies the gift.

LATEST CABLES.

THE AMERICAN OIL LEASE SCANDAL.

GOVERNMENT COUNSEL NOMINATED.

WASHINGTON, February 16th.

The Senate Committee has approved of the nominations of Mr. Roberts and Mr. Pomerehne as Government counsel in the oil leases case.

The House of Representatives has adopted the Senate resolution as regards the Naval oil reserves.

MR. POMEREHNE'S APPOINTMENT CONFIRMED.

WASHINGTON, February 16th.

The Senate, after a six hour debate, confirmed the appointment of Mr. Pomerehne.

Action with regard to Mr. Roberts has been deferred till Monday, when approval is anticipated.

EARLIER CABLES.

FURTHER DEVELOPMENTS FORESHADOWED.

WASHINGTON, February 16th.

A "development" likely to prove most important in the naval oil lease scandal is the Senate's adoption of two resolutions, the first calling on the State Department to furnish all diplomatic correspondence relating to the oil leases, and the second, the ratification of which the oil interests, and Mr. Fall as Secretary of the Interior, are said to have played a leading part; secondly asking for the correspondence relating to the securing of oil concessions for American corporations in Russia, Mexico, Mesopotamia, Palestine, Burma, Persia and other foreign countries.

ALLEGED "WHISPERING CAMPAIGN."

Mr. Vanderlip testified before the committee enquiring into the oil scandal. He said he had no facts whatever to substantiate the use of Mr. Harding's name in his recent speech, but he suggested an enquiry into the circumstances of the sale of the *Marion Star*, thinking it was a public duty to call attention to rumours in order to kill them. He was a lifelong friend of Mr. Harding, and merely wanted to clear the late President's memory of the whispering campaign against him.

President Coolidge has nominated the Philadelphia, Mr. Owen Roberts, to be the Government counsel in the oil prosecutions, replacing Mr. Strawn.

LATEST CABLES.

AMERICAN POLAR EXPEDITION.

FLIGHT OF THE "SHENANDOAH" CANCELLED.

NEW YORK, February 16th.

Newspapers register the Navy Department's astonishment and disappointment over Mr. Coolidge's order cancelling the Polar flight of the *Shenandoah*, which is described as coming like a flash out of a clear sky.

Efforts will be begun immediately to secure the approval of Congress to the flight, but it is admitted that it now is probably too late.

It is declared that if no Congressional action be taken within ten days, it will be impossible to attempt the expedition this year.

An advance party which is already on its way to Alaska to carry out preliminary work in connection with the flight has been halted at Bremerton Navy Yard in Washington State, and all other preliminary activities stopped.

EARLIER CABLES.

WASHINGTON, February 15th.

President Coolidge has ordered the suspension of the naval aerial expedition to the North Pole this summer, on the grounds of economy.

Mr. Denby, Secretary of the Navy, states that considerable opposition existed to the expenditure of the \$350,000 required. Therefore the President postponed the expedition until Congress had been given an opportunity of expressing its views.

LATEST CABLES.

THE MEXICAN CAMPAIGN.

REPORTED FEDERAL REVERSE.

VERA CRUZ, February 16th.

It is unofficially reported that the Federal General, Topete, with 2,000 men, when advancing from Cardoba to Egoz Blanco, on the Isthmus railway, was ambushed by Rebels in Motozonglo being defeated and dispersed, losing trains.

EARLIER CABLES.

FURTHER FEDERALIST SUCCESSES.

MEXICO CITY, February 15th.

Federal troops under General Obregon entered Guadalajara yesterday; the inhabitants following them. General Escobar, although wounded, ordered an immediate advance against Morelia, where the rebel Generals Estrada and Diogenes are reported to have concentrated their forces. An unconfirmed report says that Federal troops have occupied Tuxpam, Mexico and Yucatan. The American cruiser *Richmond* and the British light-cruiser *Cape Town* have arrived. It is reported that the revolutionary Federal General Pinada has defeated the loyal Federal General Belasquez in the state of Chiapas, and taken a number of prisoners.

LATEST CABLES.

COPPER COMPANY MERGER.

NEW YORK, February 16th.

Shareholders of both companies have approved of the absorption of the Chino Copper Company by the Ray Consolidated Copper Company, through the exchange of one and two-third shares of Ray Co. for one share of the Chino Co.

FAR EASTERN CABLE NEWS.

[THROUGH BROTHER'S AGENCY.]

JAPAN AND POLAND.

TRADE NAVIGATION TREATY.

WARSAW, February 16th.

The Diet Foreign Affairs Commission unanimously ratified the Polish-Japanese Trade Navigation Treaty.

UNPOPULAR JAPANESE GOVERNMENT.

HUGE MASS MEETING DEMANDS RESIGNATION.

TOKYO, February 17th.

More than 10,000 people who are opposed to the Government held a mass meeting and passed a resolution demanding the immediate resignation of the Kiyowa Ministry. They then paraded the streets and demonstrated before the Peers' Club.

The police reserves were called out, but the demonstrators were orderly.

SCRAPPING OF JAPANESE WARSHIPS.

TOKYO, February 16th.

The Navy Office announces that the first period of work in connection with the scrapping of ten warships, in accordance with the Naval Treaty, has been completed.

ALLIED WAR MEMORIAL IN SHANGHAI.

IMPRESSIVE UNVEILING CEREMONY.

SHANGHAI, February 16th.

An impressive ceremony was held this morning in the unveiling of an Allied War Memorial on the Bund, by the Consular Doyen, M. Rossi.

The memorial was dedicated by Bishop Paris, Dean Symons and the Rev. Rowland. The benediction was pronounced by Bishop Graves.

Guards of Honour were provided by the Shanghai Volunteers, the French Volunteers and Naval Detachments.

The British warship *River* fired a salute.

JAPANESE LOAN OVER SUBSCRIBED.

NEW YORK, February 15th.

The American section of the Japanese loan has been substantially over-subscribed.

THE LATE MR. H. E. R. HUNTER'S ESTATE.

The late Mr. H. E. R. Hunter, for thirty years in the Hongkong and Shanghai Bank's Eastern Office, left £23,181.

[BY COURTESY OF THE "DAILY BULLETIN"]

COMMERCE CHAMBERS' CONFERENCE.

DECLINE OF CHINESE COMMERCIAL MORALITY.

SHANGHAI, February 15th.

The Conference of British Chambers passed the following:-

"That this Conference views with grave apprehension the decline in Chinese commercial morality as evidenced by the recurring instances in which Chinese merchants have latterly disregarded their contractual obligations, more especially as had been demonstrated by the wholesale repudiation of forward contracts by cotton dealers at Tientsin during the past three months.

The Conference also passed a resolution to the effect that, in view of the disregard of the treaties and many outrages last year, the Conference hopes that the granting of a two and a half per cent. Customs surtax will be made conditional on such reforms as will, additionally to preparing for the abolition of *liken*, insure adequate protection of foreign life and property and treaty rights.

The Conference also passed a resolution inviting the attention of the British Government to the importance of securing the reaffirmation and maintenance of old-established treaty rights and wages for the security of trade.

The resolution goes on to state that China be called on to put into immediate effect Article III. of the Commercial Treaty of 1902, whereby duties and *liken* combined be levied on junk-borne cargo between Hongkong and Kwangtung, and twenty ports shall not be less than the duties levied by the Maritime Customs on similar goods carried by steamer. Failing compliance with this request, that the duties levied by the Maritime Customs be reduced to the level of those levied on junk-borne cargo.

The Conference passed a further resolution earnestly requesting His Majesty's Minister to use every possible endeavour to ensure that the rights and property of British subjects will not be jeopardized by the recognition or acceptance of the Trade

Mark Law by His Majesty's Government without such modification as will provide adequate foreign representation in the Trade Marks Bureau and on every tribunal which may be called to give any decision affecting foreign interest in connection with trade marks.

BRITISH MINISTER'S ADVICE.

GIVE GOVERNMENT CREDIT FOR GOOD INTENTIONS.

SHANGHAI, February 15th.

The British Minister to Peking, Sir J. W. R. Macleay, K.C.M.G., who opened the new building of the *North China Daily News*, in the course of a speech, said he feared that in recording or commenting upon the present unrest in China, we were too prone to forget that we ourselves in some measure were responsible. By the introduction of Western ideas and novel political theories, we sowed the seeds of the 1911 revolution, from the after-effects of which China is now suffering. It is not surprising that the country should take some time to evolve, order from confusion and replace autocracy by a democratic form of Government. It is, therefore, necessary to maintain a nice sense of proportion, and admit the right of Chinese thinkers to opinions, we do not necessarily share, and also give the recognised Government of China credit for its good intentions.

WANG KEE MING'S IMPEACHMENT.

PEKING, February 15th.

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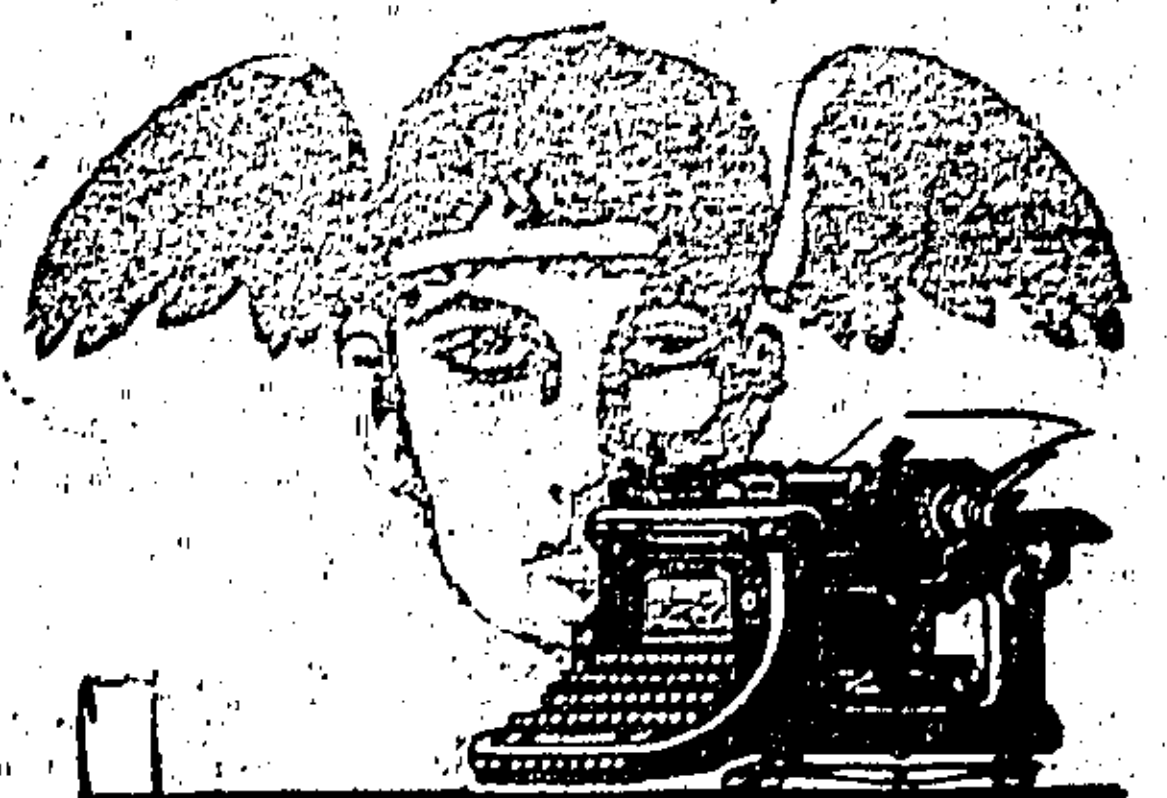
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WOMEN WHO BET.

WILES OF STREET BOOKMAKERS. POLICE HELPLESS.

The enormous growth of street betting, its increasing prevalence among women, and the wiles of street bookmakers are all dealt with in the report of the Select Committee on Betting Duty, which, together with the minutes of evidence, was published last month by the Stationery Office.

The Committee record it as their unanimous view that the imposition of a duty on betting is practicable, and explain that the impending dissolution of Parliament prevented them from sufficiently considering the remaining paragraphs of the chairman's (Sir Henry Cantley's) Draft Report.

In referring to the elaborate organisation of street bookmakers, the report states: So prevalent is street betting that the street bookmakers in the neighbourhood of large factories... employ one or more of the employees to collect betting slips for them from his fellow workmen and women. Indeed, it is stated that there is scarcely a working in the country employing more than 20 workmen where one is not a bookmaker's agent, and this year committee believe to be near the truth.

MORE WOMEN BETTING.

As to the increasing habit among women of betting the report says: The evidence also establishes the fact that women are betting to a very large and steadily increasing extent, that in textile mills betting is prevalent, that female domestic servants bet in large numbers, and, in fact, that women of all classes are resorting to this form of betting [street betting].

The organisation of the street bookmakers is very complete. "It is certain that the street bookmakers are so thoroughly organised that within recent years they and their agents have begun a system of canvassing the homes of the artisan classes, mainly between 9 and 11 a.m. (before they perambulate the streets), and inducing the women to bet. This is most pernicious, as it can only be done out of the housekeeping money and, probably without the husband's knowledge."

OUTWITTING POLICE.

Moreover, they evade the police with elaborate skill. "Each betting agent is provided at the expense of the bookmaker with a number of outlookers (often four or five), whose sole duty it is to watch the police and warn the agent of the presence in the vicinity of any policeman or of any stranger who might possibly be a policeman or detective in disguise. It is the duty of these outlookers to make themselves aware of and defeat the wiles of the police, and in some cases they even attend the police court so as to make themselves acquainted with the features of any new detective or police officer who may have a case of street betting in their district coming on for hearing."

The police, naturally enough, greatly dislike the unpleasant task of putting down street betting. "The police witnesses from various parts of the country were unanimous in stating that in street betting cases alone among crimes the sympathy and active assistance of the general public in the neighbourhood is with the better, whether bookmaker or backer, and against the police."

Again: "Other reasons are, in the opinion of your Committee, that few police officers are mentally equipped for this very difficult job; that many of them sympathise with betting, numbers of them make bets themselves when off duty, and that to nearly all the duty of hunting street bookmakers is distasteful—indeed, hateful."

Children are freely employed to carry betting slips from their parents to the bookmakers. "Children—that is, boys and girls under sixteen years of age—are largely used all over the country as messengers to carry the betting slips of their parents to the bookmaker. They readily learn the business and some take to betting themselves. It is not possible to say the extent to which this is carried on, but it is undoubtedly that bookmakers will and do bet with children, and your Committee had evidence in a case that in a London elementary school boys of ten and twelve were buying 'Hall's Tips.'"

FIRST LADY M.P.

A PICTURE FOR PARLIAMENT.

Viscount Astor made an interesting announcement at a dinner held at Plymouth on January 5th, under the auspices of the Rotary Club. He thought it was not generally known that some months ago it was arranged—and the Speaker of the House of Commons took great interest in the proposal—that on the main staircase at the Houses of Parliament, on the wall just below where Queen Elizabeth was portrayed, a painting was to be placed commemorating the arrival of the first lady member (Viscountess Astor) to the House. This, he remarked, was not the first occasion on which Plymouth had helped to make history, and he thought it would be gratified to know that the event was going to be commemorated in that way. Lord Astor's announcement was received with loud applause.

ROCKEFELLER DONATION TO WALES.

The Dean of Faculty (Professor David Hepburn) of the Welsh National School of Medicine, Cardiff, announced on December 20th that the trustees of the Rockefeller Foundation have notified their intention to make a donation of £14,000 to the institution, to be devoted to the building of new laboratories and clinic facilities at the school.

There is much injustice in the world, but life on the whole is just; indeed, that is the great trouble about life—that in the end it gives us strict justice and no mercy.—Mr. A. Wyatt Tilly.

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527



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You can use both ends of this new Williams' Doublecap Shaving Stick: half the length for lathering, the other half for holding. Then reverse. You can use every scrap of soap.

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SHIPPING NEWS

ARRIVALS.

February 15th.
Changchow, British str., from Canton, lying at buoy No. C16.
Chongee, Portuguese str., from Canton, lying at buoy No. C17.
Hin Sang, British str., 1,885 tons, Capt. A. D. Kelman, from Saudakan, with a general cargo, lying at Kowloon wharf—J. M. & Co.
Hui Maru, Portuguese str., 440 tons, Capt. J. A. de Lemos, from Kwang Chow Wan, with a general cargo, lying at Saikong wharf—Kwang U. S. S. & Co.
Hui Kua, Chinese str., 1,115 tons, Capt. G. Balder, from Cheloo, with a general cargo, lying at buoy No. C18—Ching Kee.
Kwang Tai, Chinese str., 1,457 tons, Capt. W. Philip, from Shanghai, with a general cargo, lying at Company's wharf—C.M.S.N. & Co.
Product, Norwegian str., 743 tons, Capt. E. Vinnes, from Haiphong, with a general cargo, lying at buoy No. C45—K. Larsen Co.
West Hendon, American str., 3,320 tons, Capt. Frank J. Moran, from Seattle and Osaka, with a general cargo, lying at buoy No. B31—A. O. Line.
February 16th.
Aki Maru, Japanese str., 3,076 tons, Capt. N. Yokota, from Nagasaki, with a general cargo, lying at Kowloon wharf—Nippon Yusen Kaisha.
Albert Taylor, German str., 3,414 tons, Capt. W. Ziegenmeyer, from Hamburg, with a general cargo, lying at Kowloon wharf—Agents: Reuter, Brockmann & Co.
Emeline, British str., 1,223 tons, Capt. T. Beer, from Shanghai, with a general cargo, lying at buoy No. C18—B. & S.
Kamakura Maru, Japanese str., 3,681 tons, Capt. J. Fujisawa, from Moji, with a general cargo, lying at Kowloon wharf—N.Y.K.
Taiwan, British str., 1,468 tons, from Melbourne and Manila, with a general cargo, lying at buoy No. A5—B. & S.
Taming, British str., 1,333 tons, Capt. C. Ishier, from Manila, with a general cargo, lying at Stonecutters—B. & S.
Tetradis, British str., 1,821 tons, Capt. J. S. Reynolds, from Singapore, with a general cargo, lying at Heli's wharf—B. & S.
Van Overduin, Dutch str., 2,836 tons, Capt. A. P. Pronker, from Swatow, with a general cargo, lying at buoy No. A10—J. C. J. L.
February 17th.
Hai Fong, British str., 1,140 tons, Capt. Ellis Walker, from Kowloon, Amor and Swatow, with a general cargo, lying at Douglas wharf—D. L. & Co.
Hydrunt, British str., 561 tons, Capt. W. Brewer, from Swatow, with a general cargo, lying at Chai On S.S. Co.'s wharf—Chai On S.S. Co.
Sandwich, British str., 1,591 tons, Capt. E. Monkman, from Shanghai, with a general cargo, lying at buoy No. B12—B. & S.
Sumi, Portuguese str., 440 tons, Capt. G. A. de Souza, from Kwang Chow Wan, with a general cargo, lying at Saikong wharf—Po On S.S. & Co.

PASSENGERS.

ARRIVALS.
 Per s.s. *Hui Sang*, on February 15th:—
 Mr. P. M. Lee.
 Per s.s. *Hui Fong*, on February 17th:—
 Mr. G. P. Lee, Miss M. Boyd, Mrs. Rev. Mr. Massey and Mr. G. T. Lerrigo.

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U.S.S. "West Montpel" ... Due Hongkong 6th Mar. Leave Hongkong 8th Mar.

CARGO ACCEPTED FOR TRANSHIPMENT AT SAN FRANCISCO TO WEEKLY SAILINGS FOR ATLANTIC SEABOARD PORTS. THROUGH BILLS OF LADING ISSUED FOR U.S. AND CANADIAN OVERLAND POINTS.

FOR SINGAPORE, MANILA AND P. I. PORTS.

U.S.S. "West Ivan" ... Due Hongkong 5th Mar. Leave Hongkong 6th Mar. THROUGH BILLS OF LADING ISSUED TO ALL PORTS NOT SERVED.

FOR MANILA AND P. I. PORTS DIRECT.

U.S.S. "West Cajoot" ... Due Hongkong 2nd Mar. Leave Hongkong 3rd Mar.

FOR FULL INFORMATION APPLY TO

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CLEARANCES

February 16th.
Aki Maru, for Manila.
Amakusa Maru, for Swatow.
Bantay, for Bangkok.
Banseng Maru, for Batavia.
Busho Maru, for Takao.
Changchow, for Shanghai.
Chongee, for Haiphong.
Chang Tai, for Bangkok.
Chang Tai, for Canton.
Hofner, for Bangkok.
Hui Maru, for Canton.
Hui Maru, for Kwang Chow Wan.
Hui Maru, for Keelung.
Hok Canton, for Kwangchowwan.
Hui Maru, for Tientsin.
Hui Maru, for Saigon.
Kangy, for Amor.
Kwang Tai, for Shanghai.
Lee Sang, for Haiphong.
Lingnan, for Kowloon.
Lichow, for Shanghai.
Liberator, for Saigon.
Luna, for Haiphong.
Mahe, for Shanghai.
Mahe, for Fochow.
Yingpo, for Amor.
Phi Nary, for Haiphong.
Pader, for Kwangchowwan.
Proteus, for Muku.
Reuter, for Saigon.
Shof Lauer, for Saigon.
Schier Maru, for Shanghai.
Sai Maru, for Manila.
Singapore Maru, for Canton.
Taikoumaru, for Hongay.
Takung, for Swatow.
Telesia, for Shanghai.
Van Overduin, for Singapore.
West Harmonia, for Manila.
West Harmonia, for Honolulu.
Tutuh, for Fochow.
February 17th.
Albert Taylor, for Shanghai.
Gingchow, for Shanghai.
Kamakura Maru, for Canton.

SHIPPING MOVEMENTS.

The R.M.S. *Empress of Russia* arrived at Yokohama on the morning of the 15th inst., left on the afternoon of the 16th, and is due at Vancouver on the 25th. The P. & O. s.s. *Nandina* left Shanghai for this port on the 16th inst. at 7 a.m. and is due here on the 18th inst. at 6 a.m.

SHIPPING NOTES.

The R.M.S. *Empress of Russia* last week was successfully taken up the river at Shanghai. She is the biggest liner yet to enter the Huangpu. She passed out of the river again successfully on the outward trip.

The Lloyd Trieste str. *Persia* was successfully towed to Shanghai last week end. The *Persia* originally went on to the Amherst Rocks, and getting off in a sinking condition, having been badly holed, was taken in tow by the pilot boat Yangtze which did excellent work in trying to get her to safety. Not built for such work, however, the pilot boat was unable to hold her in the heavy weather experienced, and the *Persia* drifted on to the Tungha Shoals where she grounded. She had by this time water in No. 3 hold, the stokehold, engine room, No. 4 and part of No. 5 hold. At this stage the *Persia* was 11 miles within the Shoals, and the Shanghai Tug & Lighter Co. despatched the rescue salvage tug *St. Dominic* and *St. Sampson* to her assistance with the necessary salvage appliances. She was towed off three times, and three times went aground again.

CANADIAN PACIFIC

HOME VIA CANADA

Hongkong to England

From Hongkong	Due Vancouver	From Vancouver	Due England
Empress Australia Feb. 22	Mar. 12	Mollita	Mar. 19
Empress Asia Mar. 13	Mar. 31	Montrose	Apr. 11
Empress Russia Apr. 3	Apr. 21	Montroyal	Apr. 18
Empress Australia Apr. 18	May 7	Mollita	May 2
Empress Canada Apr. 18	May 23	Montroyal	May 13
			May 21
			May 30
			June 6

and via Honolulu.

Other Atlantic sailings every few days to Liverpool, Southampton, Glasgow, Antwerp, Cherbourg and Hamburg. Allotment of cabins on Atlantic steamers held here and through tickets issued. Early reservation necessary.

HONGKONG-MANILA SERVICE.

Commencing with the arrival of the *Empress of Russia*, 25th March, the *Empress of Russia* and *Empress of Asia* will make the round trip to Manila from Hongkong, leaving Hongkong on Wednesday after arrival, arriving Manila, Friday Morning, leaving Manila Saturday evening and arriving Hongkong Monday Morning, 7 A.M.

Three Trans-continental Trains Daily, Standard Sleeping Cars, Compartments & Drawing Rooms.

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STEAMERS			LEAVE HONGKONG
TAIYO MARU	32,000 tons	Mar. 14th	(from Kobe)
TENYO MARU	32,000 tons	Mar. 27th	
KOREA MARU	32,000 tons	Apr. 8th	1924.
SHINYO MARU	32,000 tons	Apr. 23rd	(from Shanghai)

HONGKONG TO VALPARAISO.

STEAMERS	TONS	LEAVE HONGKONG
GINYO MARU	16,000	March 13th
ANYO MARU	18,700	April 24th
SEIYO MARU	14,000	June 10th
RAKUYO MARU	18,500	July 19th

Through Bills of Lading issued to all United States Overland Points; also via Panama Canal Lines to Atlantic Ports. For full information regarding Passengers, Freight and Sailings, Apply to:—

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via Tarakan, Sydney (Australia), Wellington (New Zealand), Tahiti, Balboa (Panama), Callao (Peru) and Iquique (Chile).

The T.S.S. "LING NAM" (13,500 Tons) Oil burner, will be despatched to the above ports on or about 25th February, 1924. This vessel is fitted throughout with all modern conveniences—Wireless, Electric lights and Fans, Hot Water Service, Dining Rooms, Music Rooms, Smoking Rooms and Spacious Promenade Decks and everything to ensure a comfortable and pleasant trip.

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 Length on Blocks 750 Feet
 Dept. on Centre of
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FAST NEW AMERICAN STEAMERS TO

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VIA

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S.S. "PRESIDENT CLEVELAND" ... Wednesday, Feb. 27th, at 10 a.m.

Sailing and Fare subject to Change Without Notice.

LOW FARES TO EUROPE

LOCAL EQUIVALENT OF

£120 £112 £110

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HONGKONG-MANILA

S.S. "PRESIDENT CLEVELAND" ... Tuesday, Feb. 19th, at 4 p.m.

HONGKONG-CALCUTTA

FREIGHT ONLY

CALCUTTA via SINGAPORE, PENANG & RANGOON.

S.S. "LAKE GILPEN" ... Tuesday, Feb. 19th, 1924, at 5 p.m.

For Full Information regarding Rates, Space, etc., Apply to—

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VICTORIA, SEATTLE & VANCOUVER via Shanghai, Japan ports. Through Bills of Lading issued to all Overland common Points in U.S.A. and Canada.

Through passage rates to Europe via America G.3405, G.3420, G.3440.

SHIDZUOKA MARU ... Wednesday, 20th Feb., at 4 p.m.

YOKOHAMA MARU ... Sunday, 9th Mar.

MABETILLIE, LONDON & ANTWERP via Singapore, &c.

HAKOZAKI MARU ... Wednesday, 5th Mar.

HOKUSAN MARU ... Wednesday, 12th Mar.

HAMBURG via LONDON & ROTTERDAM.

LIVERPOOL via MARSEILLES & VALENCIA.

DURBAN MARU ... Tuesday, 19th Feb.

SYDNEY & MELBOURNE via Manila, &c.

TANGO MARU ... Wednesday, 19th Mar.

NEW YORK & BOSTON via PANAMA.

LISBON MARU ... Sunday, 9th Mar.

Buenos Aires via Singapore, Durban & Cape Town.

KAMAKURA MARU (calling Delagoa Bay, Port Elizabeth) ... Monday, 18th Feb., at 3 p.m.

BOMBAY via Singapore and Colombo.

MURBAN MARU ... Friday, 29th Feb.

LIMA MARU ... Monday, 10th Mar.

CALCUTTA via Singapore, Penang & Rangoon.

YAMAGATA MARU ... Saturday, 1st Mar.

WAKASA MARU ... Tuesday, 11th Mar.

NAGASAKI, KOBE & YOKOHAMA.

YOSHINO MARU ... Thursday, 13th Mar.

SHANGHAI, KOBE & YOKOHAMA.

TAMBA MARU ... Monday, 18th Feb.

AWA MARU ... Friday, 22nd Feb.

HUBUNA MARU ... Tuesday, 26th Feb.

For further information apply to— NIPPON YUSEN KAISHA

Telephone: Central Nos. 282, 283 & 2422. Y. YAMAMOTO, Manager.

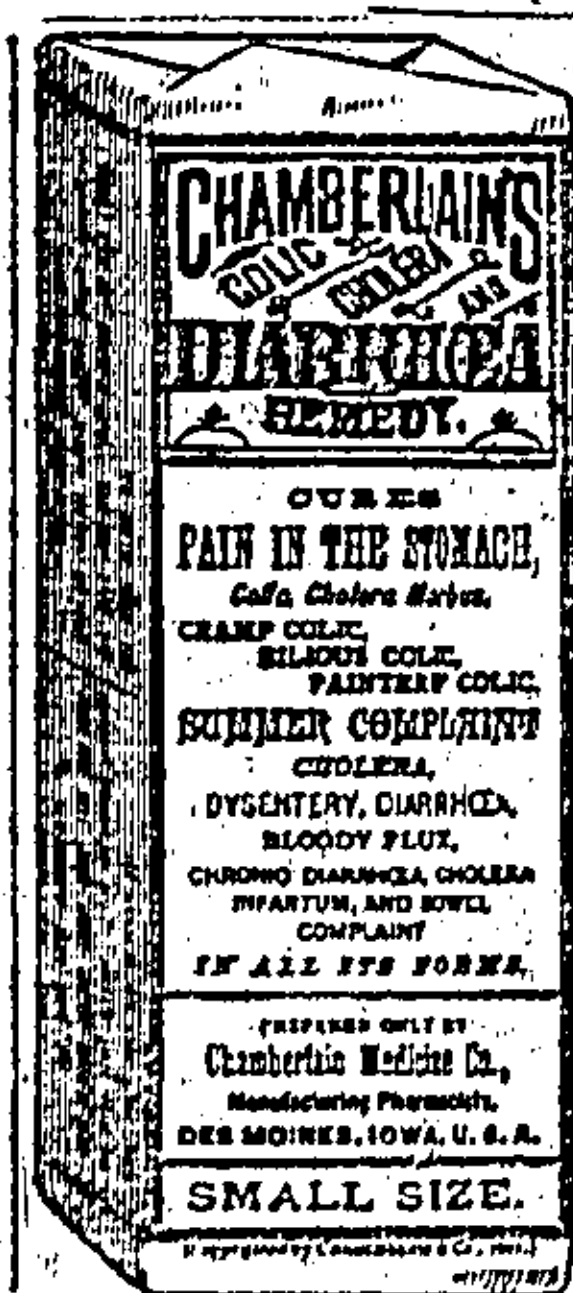
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Chamberlain's
 Colic and Diarrhoea
 Remedy
 Cures
 Pains in the Stomach,
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PROJECTED SAILINGS FROM HONGKONG. SUBJECT TO ALTERATION.

"CITY OF CANTEBURY" 21st February Marseilles, London, Rotterdam & Hamburg.

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"CITY OF YORK" 21st February Shanghai & Kobe.
 "CITY OF CANTEBURY" 21st February Marseilles, London, etc.
 "CITY OF YORK" 30th March Do.
 "CITY OF CANTEBURY" 18th April Do.

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Single 1st Class "A" £92. "B" £84. 2nd Class "A" £62. "B" £56.
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AND

AMERICAN & MANCHURIAN LINE (ELLERMAN & BUCKNALL S.S. CO., LTD.)

Sailings from Hongkong.

S.S. "IXION" via Suez Canal 21st Feb.
 S.S. "KALINGA" via Suez Canal 2nd Mar.
 S.S. "CITY OF MANILA" via Suez Canal 11th Mar.

Steamers proceed via Suez Canal or Panama Canal at Owners' option.

Subject to change without notice.

For freight and particulars apply to—
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Mail Steamers.	Next Sailings from Marseilles.	Pro. Arr. at Hongkong and Sailing for Shanghai and Japan.	Probable Sailing from Hongkong for Marseilles.
GORDILLERE	—	—	18th Feb.
ANGERS	—	—	3rd Mar.
CHILI	—	—	8th Mar.
PORTHOS	24th Jan.	25th Feb.	23rd Mar.
AMAZONE	7th Feb.	11th Mar.	6th April.
ANGKOR	21st Feb.	25th Mar.	20th April.

RATES OF PASSAGE MONEY TO MARSEILLES.

(Including Table Wine and Free Doctors' Attendance).

A Class (1st Class) £55. 0s. 0d. B Class (1st Class) £88. 0s. 0d.
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Through Tickets to London and Leading Towns of Europe.

Accommodation reserved in the Trains at Marseilles.

LIGNE COMMERCIALES (Cargo Boats).

S.S. "LE DE MISSION" loading for HAVRE, ANTWERP, & DUNKIRK, about 21st February.

S.S. "DR. P. BENOIT" from DUNKIRK, LONDON, HAVRE, is due to arrive about the End of February.

Sailings subject to alteration without notice.

For full Particulars apply to—
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DOUGLAS STEAMSHIP CO., LTD.

HONGKONG AND SOUTH CHINA COAST PORT SERVICE.

REGULAR SERVICE of Fast, High Class Coast Steamers having good accommodation for First-Class Passengers, Electric Light and Fans in staterooms, Saloons and Excellent cuisine.

FOR

SWATOW, AMOY & FOOCHOW

AND RETURN

(Occupying 9 or 10 Days)

HAIFONG	Capt. Ellis Walker	Tuesday, 19th Feb. at 1 p.m.
HAICHONG	Capt. A. H. Stewart	Friday, 22nd Feb. at 1 p.m.
HAIPHONG	Capt. W. C. Passmore	Tuesday, 26th Feb. at 1 p.m.

Arrivals and Departures from the Company's Wharf (near Blake's Pier).

For Freight and Passage apply to—

DOUGLAS LARAIAK & CO.

General Manager.

JAPAN COAL

AND

GENERAL IMPORTS & EXPORTS

AGENTS FOR—

THE MITSUBISHI MARINE & FIRE INSURANCE CO.
 THE ZOSAKA MARINE & FIRE INSURANCE CO.

MITSUBISHI SHOJI KAISHA

(MITSUBISHI TRADING CO., LTD.)

HEAD OFFICE—TOKIO.

No. 14, PEDDER STREET, HONGKONG

P. & O., British India Apcar and Eastern & Australian Lines

COMPANIES incorporated in ENGLAND.
MAIL AND PASSENGER SERVICES
 STRAITS, JAVA, SUMATRA, CEYLON, INDIA, PERSIAN GULF, WEST INDIES,
 MAURITIUS, EAST & SOUTH AFRICA, AUSTRALIA, INCLUDING
 NEW ZEALAND & QUEENSLAND PORTS, RED SEA,
 EGYPT, EUROPE, ETC.

PENINSULAR & ORIENTAL FORTNIGHTLY DIRECT ROYAL MAIL STEAMERS. (Under Contract with H.M. Government.)

S.S.	Ton	From Hongkong (about)	Destination
"SUDAN"	5,686	20th Feb. Noon	Singapore, Penang, Colombo & Bombay
"MOREA"	10,911	23rd Feb. Noon	Singapore, Penang, Colombo & Bombay
"ALPORA"	5,373	27th Feb.	Singapore, Penang, Colombo & Bombay
"KARMALA"	9,938	3rd Mar.	Singapore, Penang, Colombo & Bombay
"KIDDERPORE"	5,373	6th Mar.	Singapore, Penang, Colombo & Bombay
"NADDERA"	16,363	11th Mar.	Singapore, Penang, Colombo & Bombay
"PADUA"	5,373	14th Mar.	Singapore, Penang, Colombo & Bombay
"SCILLA"	5,373	17th Mar.	Singapore, Penang, Colombo & Bombay
"KEYBER"	9,014	20th Mar.	Singapore, Penang, Colombo & Bombay
"NELORE"	5,373	23rd Mar.	Singapore, Penang, Colombo & Bombay
"CHINA"	9,014	26th Mar.	Singapore, Penang, Colombo & Bombay
"SUDAN"	5,686	29th Mar.	Singapore, Penang, Colombo & Bombay
"KALYAN"	9,118	31st Mar.	Singapore, Penang, Colombo & Bombay
"PLASSY"	7,425	3rd Apr.	Singapore, Penang, Colombo & Bombay
"KASHMIR"	9,014	6th Apr.	Singapore, Penang, Colombo & Bombay
"KEYBER"	9,014	9th Apr.	Singapore, Penang, Colombo & Bombay
"KASHGAR"	9,014	12th Apr.	Singapore, Penang, Colombo & Bombay
"MOREA"	10,911	15th Apr.	Singapore, Penang, Colombo & Bombay
"KARMALA"	9,938	18th Apr.	Singapore, Penang, Colombo & Bombay
"MALWA"	10,911	21st Apr.	Singapore, Penang, Colombo & Bombay

BRITISH INDIA—APCAR SAILINGS

"PANDA"	5,686	22nd Feb.	Singapore, Penang & Calcutta.
"TAKADA"	6,949	17th Mar.	do.
"TORILLA"	6,949	4th Apr.	do.
"JAPAN"	6,949	13th Apr.	do.

EASTERN & AUSTRALIAN SAILINGS (South)

"EASTERN"	4,000	29th Feb.	(Manila, Thursday Island, Townsville, Brisbane, Sydney & Melbourne)
"ARAFURA"	4,000	2nd Apr.	do.
"ST. ALBANS"	4,000	30th Apr.	do.

For full particulars apply to the following—
 The Union S.S. Co. Steamers to the Union Kingdom via New Zealand, Vancouver, The P. & O. Royal Mail Steamers to London via Suez Canal. (San Francisco, etc.)
 The P. & O. Branch Service of Steamers to London via the Cape
 The New Zealand Shipping Co.'s Steamers for South America and London via Panama Canal.

SAILING TO SHANGHAI & JAPAN

"KEYBER"	9,014	23rd Feb.	Shanghai, Moji & Kobe.
"PADUA"	5,373	27th Feb.	Shanghai, Moji & Kobe.
"CHINA"	9,014	3rd Mar.	Shanghai, Moji & Kobe.
"ARAFURA"	6,000	6th Mar.	Shanghai, Moji & Kobe.
"NELORE"	5,373	9th Mar.	Shanghai, Moji & Kobe.
"SCILLA"	5,373	12th Mar.	Shanghai, Moji & Kobe.
"TORILLA"	5,205	15th Mar.	Shanghai, Moji & Kobe.
"JAPAN"	6,002	18th Mar.	Shanghai, Moji & Kobe.
"KALYAN"	9,118	21st Mar.	Shanghai, Moji & Kobe.
"KASHMIR"	9,014	24th Mar.	Shanghai, Moji & Kobe.
"ST. ALBANS"	4,500	27th Mar.	Shanghai, Moji & Kobe.
"SUDAN"	5,686	30th Mar.	Shanghai, Moji & Kobe.
"PLASSY"	7,425	3rd Apr.	Shanghai, Moji & Kobe.
"KEYBER"	9,014	6th Apr.	Shanghai, Moji & Kobe.
"KASHGAR"	9,014	9th Apr.	Shanghai, Moji & Kobe.
"MOREA"	10,911	12th Apr.	Shanghai, Moji & Kobe.
"ARAFURA"	6,000	15th Apr.	Shanghai, Moji & Kobe.
"KARMALA"	9,938	18th Apr.	Shanghai, Moji & Kobe.
"MALWA"	10,911	21st Apr.	Shanghai, Moji & Kobe.
"ST. ALBANS"	4,500	24th Apr.	Shanghai, Moji & Kobe.
"EASTERN"	4,000	27th Apr.	Shanghai, Moji & Kobe.

All dates are approximate and subject to alteration without notice.

WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.

Passengers for Rangoon must defray their own Hotel expenses at Singapore while waiting the on carrying steamer.

First Saloon Passengers may travel by P. & O. Company's Steamers between Singapore and Calcutta or Singapore and Madras in lieu of the section of their P. & O. Ticket to Singapore to Calcutta.

All Cabins are fitted with Electric Fans free of charge.

Passes Measuring not more than 24 ft. x 3 ft. x 1 ft. will be received at the Company's Office up to Noon on the day previous to sailing.

For Further Information, Passage Fares, Freight Handbooks, etc., apply to—

MACKINNON, MACKENZIE & CO.

22, Des Voeux Road Central, HONGKONG.

COMPANIA TRASATLANTICA DE BARCELONA

Spanish Royal Mail Line

For MANILA, SINGAPORE, COLOMBO, SUEZ, PORTSAID, BARCELONA and other SPANISH PORTS.

S.S. "LEGASPI" 30th Mar.
 S.S. "C. LOPEZ Y LOPEZ" 17th May.

For SHANGHAI and JAPAN PORTS.

S.S. "LEGASPI" 12th Mar.
 S.S. "C. LOPEZ Y LOPEZ" 24th Apr.

The steamers of this Company are all classed 100 A1 at Lloyd's and are fitted with every modern convenience for the comfort and safety of the passengers. Stewards and Doctor carried.

O. D. BARRETTO, 26, Central Avenue, B.O., CANTON.

For Freight and/or passage apply to—
 BOTELHO BROS., Alexandra Building, Hongkong.

PRINCE LINE FAR EAST SERVICE

Regular Sailings to Boston and/or New York by fast freight steamers.

For BOSTON

and
 NEW YORK

S.S. "SOUTHWESTERN MILLER" 2nd March 1924
 S.S. "MOORISH PRINCE" expected 21st March sailing 1st April

For Freight and full particulars apply to—

FURNES (FAR EAST) LIMITED

Telephone Central 5165
 Telegrams (Farapricoo)

Incorporated in Great Britain
 51, George's Building

CHINA NAVIGATION CO., LIMITED.

Ports	Steamers	Date of Departure
SHANGHAI	"YINGCHOW"	On 18th Feb., D.L.
SWATOW & BANGKOK	"CHINHUA"	On 18th Feb., 10 a.m.
SHANGHAI, WEIHAIWEI, CHEFOO & TIENTSIN	"CHEKIANG"	On 19th Feb., 4 p.m.
SWATOW & SHANGHAI	"KWANGSE"	On 19th Feb., 4 p.m.
AMOY & SHANGHAI	"SOOCHOW"	On 20th Feb., D.L.
MANILA	"TAMING"	On 20th Feb., 2 p.m.
CHEFOO & DALNY	"CHIHILI"	On 21st Feb., D.L.
HAIPHONG	"YUNNAN"	On 21st Feb., 10 a.m.
SWATOW, SHANGHAI & PUKOW	"KANGHOU"	On 23rd Feb., D.L.
SHANGHAI	"SUNNING"	On 23rd Feb., D.L.
HOIHOW & BANGKOK	"CHENAN"	On 24th Feb., 10 a.m.
AMOY & SHANGHAI	"SUITANG"	On 26th Feb., D.L.
SWATOW & BANGKOK	"KWANGCHOW"	On 26th Feb., Noon.

SHANGHAI LINE.—Excellent Saloon accommodation, with Electric Fans fitted. Regular service four times weekly between Canton, Hongkong and Shanghai, leaving Hongkong Sundays (via Swatow and extending to Peking), Tuesdays (via Amoy) Thursdays (via Swatow) and Saturdays (direct extending to Tientsin). Cargo taken on through Bill Lading to all Kiangtse and North China ports. Passengers for Shanghai do not require to tranship at Woosung.

BANGKOK LINE.—Regular weekly service leaving Hongkong Tuesdays to and from Bangkok via Swatow maintained by new "K" class steamers, attractively fitted for passengers, with double and single berth cabins.

For Freight or Passage apply to—
 BUTTERFIELD & SWIRE.

Telephone Central 23. Agents.

CARGO & PASSAGE CAN BE ISSUED AT THE OFFICE OF BUTTERFIELD & SWIRE.

AUSTRALIAN ORIENTAL LINE

HONGKONG TO PHILIPPINES AND AUSTRALIAN PORTS.

SAILING SUBJECT TO ALTERATION

Steamer	Arr. Hongkong from Australia	Leave H'kong. for Manila, Sandakan, Thurs. Is. & Aus. Ports
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"TAIYUAN" 16th February, p.m. 22nd February, 3 p.m.

This Steamer is fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice Fresh Provisions, etc., and has superior accommodation. Electric Light throughout and Electric Fans in the State-Room. A duly qualified Doctor is carried. Reduced Fares, Cargo booked through to all Australian, New Zealand & Tasmanian Ports.

For freight and passage apply to— BUTTERFIELD & SWIRE.

Telephone Central No. 23. Agents.

DODWELL & CO., LIMITED

NEW YORK BERTH

For NEW YORK & BOSTON via SUEZ

S.S. "EGREMONT CASTLE" sailing on or about 27th Feb.

LLOYD TRIESTINO.

TAKING CARGO FOR GENOA, NAPLES, VENICE, TRIESTE AND ALL ITALIAN PORTS. ALSO CARGO ON THROUGH BILLS OF LADING FOR LEVANT, BLACK SEA & DANUBE PORTS.

FIDUCIA having been re-opened for Traffic, cargo is also accepted for this port on through Bills of Lading.

VESSELS HAVE ACCOMMODATION FOR SALOON PASSENGERS.

REDUCED FARE FROM HONGKONG TO ITALIAN PORTS £66.

FOR SHANGHAI YOKOHAMA & KOBE.

S.S. "GERTY" sailing on or about 1st Mar.

S.S. "VENEZIA" sailing on or about 3rd Mar.

FOR BRINDISI, VENICE & TRIESTE

Via SINGAPORE, PENANG & COLOMBO.

S.S. "ANNA" sailing on or about 23rd Feb.

S.S. "ROSANDRA" sailing on or about 9th March.

* Freight only.

NATAL LINE OF STEAMERS.

From CALCUTTA and COLOMBO to SOUTH AFRICAN PORTS.

S.S. "UMONA" sailing from Calcutta on or about 19th Mar.

Regular Passenger and Cargo Service to South African Ports. Through Bills of Lading issued from Hongkong.

For Freight or Passage on any of the above Lines apply to—

DODWELL & CO., LIMITED.

Telephone Central 1030. Agents.

O. S. K.

SAILINGS FROM HONGKONG SUBJECT TO ALTERATION

LONDON, HAMBURG, ROTTERDAM & ANTWERP—via Suez, Colombo, Suez and Port Said.

S.S. "ALTAIR MARU" Sunday, 2nd Mar.

S.S. "RHO DE JANKIRO, SANTOS & BUENOS AIRES—via Suez, Colombo, Durban and Capetown." Friday, 21st Mar.

S.S. "MEXICO MARU" Wednesday, 20th Feb.

S.S. "HOMBAI" via Singapore and Colombo. (Calls at Penang) Saturday, 23rd Feb.

S.S. "RYUJIN MARU" Sunday, 2nd Mar.

S.S. "ARGUN MARU" Thursday, 6th Mar.

S.S. "SUKIATA MARU" Monday, 3rd Mar.

S.S. "SAIGON, BANGKOK & SINGAPORE" Wednesday, 13th Mar.

S.S. "CALCUTTA" via Singapore & Hongkong. (Calls at Penang) Beginning of Mar.

S.S. "VICTORIA, BEATLE, TAOOMA & VANCOUVER" via Shanghai and Japan Ports. Monday, 18th Feb.

S.S. "ARIZONA MARU" Beginning of Mar.

S.S. "NEW YORK" via Japan Ports, San Francisco and Panama. Sunday, 24th Feb.

S.S. "JAPAN PORTS—Mo. Kobe, Osaka, Yokohama & Nagoya." Sunday, 24th Feb.

S.S. "KEELUNG" via SWATOW & AMOY. Thursday, 28th Feb., 10 a.m.

S.S. "TAKAO" via SWATOW & AMOY. Wednesday, 6th Mar.

S.S. "TAKAO & KEELUNG" Wednesday, 6th Mar.

S.S. "KWAYO MARU" Wednesday, 6th Mar.

For further particulars please apply to—
 OSAKA SHOSEN KAISHA,
 1, SHIMA, MANZU.

Telephone Nos. 4088, 4089, 4090.

POST OFFICE NOTICE.

INWARD MAILS.

FROM	PER	DATE
U.S.A., JAPAN & SHANGHAI	Pres. Cleveland	18th Feb.
SHANGHAI	Sunshine	18th Feb.
SHANGHAI	Chin	18th Feb.
SHANGHAI	Kanaka	18th Feb.
SHANGHAI	Marines	18th Feb.
SHANGHAI	Soudan	18th Feb.
Europe via Suez (Letters and papers)	Allyer	22nd Feb.
London 24th Jan., & Parcels 17th Jan.		
U.S.A., CANADA, JAPAN AND SHANGHAI	Pres. Grant	23rd Feb.
SHANGHAI	Hawaii Maru	23rd Feb.
U.S.A., JAPAN AND SHANGHAI	Pres. Hayes	23rd Mar.

OUTWARD MAILS.

FOR	PER	DATE
Shanghai, Japan and Victoria, B.C. due Victoria B.C. 13th Mar.	Arizona Maru	Monday, 18th, 10.30 A.M.
Salon, Ceylon, India, Mauritius, E. & S. Africa, Aden, Egypt, and Europe via Suez (Letters and papers) 22nd Mar.	Cordillera	Registration 1.45 P.M. Letters 2.30 P.M.
*Salon, Ceylon, India, Mauritius, Durban and Cape Town	Kamabara Maru	2.00 P.M.
*Swatow and Bangkok	Chinkua	Tuesday, 19th, 1.30 A.M.
*Swatow, Amoy and Foochow	Haisoon	NOON
Manila	Pres. Cleveland	2.30 P.M.
Swatow	Hydrangea	3.30 P.M.
Amoy	Soochow	5.00 P.M.
Shanghai, Japan, Canada, U.S.A., Central and South America, and Europe via VICTORIA, B.C. 20th Mar.	Sid Voka Maru	Wednesday, 20th, 10.30 A.M.
Victoria, B.C. 20th Mar., and Europe via Siberia (Correspondence specially superimposed "via Siberia" only)		
Straits, Colombo and Bombay	Soudan	10.30 A.M.
Manila	Taming	1.05 P.M.
Shanghai, Japan, Canada, U.S.A., Central and South America, and Europe via VICTORIA, B.C. 20th Mar.	Parcels 21st, Friday, 22nd, Registration 9.00 A.M. Letters 8.30 A.M.	
Swatow, Amoy and Foochow	Batching	Noon
Shanghai, Japan, Canada, U.S.A., Central and South America, and Europe via VANCOUVER, B.C. 13th Mar.	Empire of Australia	Parcels 22nd, Friday, 23rd, Registration 4.15 P.M. Letters 5.00 P.M.
Straits, Ceylon, India, Mauritius, E. & S. Africa, Aden, Egypt and EUROPE via MARSEILLES due Marseilles 22nd Mar.	Morea	Parcels 22nd, Saturday, 23rd, Registration 9.45 A.M. Letters 10.30 A.M.
Straits, Egypt & Europe via London due London 1st April.	Demodocus	Monday, 25th, Registration 1.45 P.M. Letters 2.30 P.M.
Manila	Pres. Grant	3.30 P.M.

*Correspondence bearing vessel's name only.

COMMERCIAL.

OPENING QUOTATIONS.

18th February, 1924.

ON LONDON.	
Telegraphic Transfer	3/4
Bank Bills, on demand	3/4 3/16
Bank Bills, at 30 days sight	9/16
Bank Bills, at 4 months sight	5/4 15/16
Credits, at 4 months sight	2/5 1/16
Documentary Bills, 4 months sight	
ON PARIS.	
Bank Bills, on demand	1.130
Credits, 4 months sight	1.190
ON NEW YORK.	
Bank Bills, on demand	50 3/4
Credits, at 30 days sight	52
ON BOMBAY.	
Telegraphic Transfer	163
Bank Bills, on demand	
ON CALCUTTA.	
Telegraphic Transfer	185
Bank Bills, on demand	
ON SHANGHAI.	
Bank Bills, at sight	nom.
Private, 30 days sight	
ON YOKOHAMA.	
On demand	110 1/2
ON MANILA.	
On demand	100
ON SINGAPORE.	
On demand	100
ON BATAVIA.	
On demand	132 1/2
ON HAIIPHONG.	
On demand	nom.
ON SAIGON.	
On demand	79
ON HANKOW.	
On demand	8.31
SOVEREIGN, Bank's Buying rate	50.85
Gold Leaf, 100 fine, per tola	50.85
BAR SILVER, per oz.	38 1/2

HONGKONG AND SHANGHAI BANKING CORPORATION.

Head Office: Hongkong.
Authorized Capital ... \$50,000,000
Issued and Fully Paid-up ... \$30,000,000
Reserve Funds ...
Sterling ... \$4,500,000
Silver ... \$34,500,000
Reserve Liability of Proprietors \$30,000,000

Court of Directors:
Hon. Mr. A. O. LANE—Chairman.
D. G. M. BARNARD, Esq.—Deputy Chairman.
A. H. COMPTON, Esq. J. A. PUMMER, Esq.
G. T. M. EDWARDS, Esq. J. P. WARREN, Esq.
Hon. Mr. P. H. HOLYOAK N. L. WATSON, Esq.
W. L. FATTENDEN, Esq. H. P. WHITE, Esq.

Chief Manager:
Hon. Mr. A. G. STEPHEN.
Manager: Hongkong—A. H. BARTON, Esq.
Manager: Shanghai—G. H. SMITH, Esq.

LONDON BANKERS: WESTMINSTER BANK, LTD.

CURRENT ACCOUNTS opened in LOCAL CURRENCY and FIXED DEPOSITS received for one year or shorter periods in Local Currency and Sterling on terms which will be quoted on application.
Hongkong, 9th February, 1924. [27]

HONGKONG SAVINGS BANK.

THE business of this Bank is conducted by the HONGKONG & SHANGHAI BANKING CORPORATION. Rules may be obtained on application.
INTEREST on deposits is allowed on the Minimum Monthly Balances at 2 1/2 per cent. per annum.
For the HONGKONG & SHANGHAI BANKING CORPORATION,
[A. G. STEPHEN, Chief Manager]
[Hongkong, 14th November, 1922.] [28]

CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853
HEAD OFFICE: LONDON.
Paid-up Capital ... \$2,000,000
Reserve Fund ... \$2,000,000
Reserve Liability of Proprietors ... \$2,000,000

FOREIGN EXCHANGE and General Banking business transacted.
CURRENT ACCOUNTS opened and FIXED DEPOSITS received for 1 year or shorter periods at rates which will be quoted on application.
A. H. FERGUSON, Manager.
[Hongkong, May 8th, 1922.] [31]

THE BANK OF TAIWAN, LIMITED.

(TAIWAN GINKO.)

Incorporated by Special Imperial Charter, 1899.
Capital Subscribed ... Yen 60,000,000
Capital (Paid-up) ... Yen 52,500,000
Reserve Funds ... Yen 12,500,000

HEAD OFFICE: TAIPEH, FORMOSA.

BRANCHES:
JAPAN—Tokyo, Yokohama, Kobe, Osaka, Moji.
FORMOSA—Gilan, Kagi, Kankou, Keelung, Makung, Nanto, Pusan, Shichien, Taichu, Tainan, Takow, Tamsui, Tohyon, Aiko.
CHINA—Shanghai, Hankow, Kinkiang, Amoy, Foochow, Swatow, Canton.
OTHERS—Hongkong, Bangkok, Singapore, Soerabaya, Samarang, Batavia, Bombay, London, New York.

LONDON BANKERS: LONDON CITIES WESTMINSTER AND PARL'S BANK.

The Bank has Correspondents in Commercial Centres in the European Continent, Russia, Manchuria, Tsingtao, Japan, Indo-China, Siam, India, Philippines, Islands, Java and other Dutch Indies, Australia, America, &c.
Interest allowed on Current Accounts and Fixed Deposits at rates which will be quoted on application.
HONGKONG BRANCH:
4, DES VEXES ROAD,
HONGKONG, 16th September, 1922.

This advertisement is issued by the British-American Tobacco Co. (China), Ltd.

THE BLUE FUNNEL LINE

REGULAR AND FAST FREIGHT AND PASSENGER SERVICES.

LONDON SERVICE

(DIRECT).
"DEMODOCUS" 25TH FEB. London, Rotterdam & Antwerp.
"ELPESOR" 10TH MAR. London, Rotterdam & Hamburg.
"TEIRESIAS" 17TH MAR. London & Rotterdam, Antwerp.
"RHEXENOR" 24TH MAR. London, Rotterdam & Hamburg.

LIVERPOOL SERVICE

(DIRECT OR VIA CONTINENTAL PORTS).
"TALHYBIUS" 20TH FEB. G. noa, Marseilles, Liverpool & Glasgow.
"ANTIOCHUS" 1ST MAR. Marseilles, Havre, Liverpool & Glasgow.
"BELLEROPHON" 20TH MAR. Genoa, Marseilles, Liverpool & Glasgow.

PACIFIC SERVICE

(VIA KOBE AND YOKOHAMA).
"ACHILLES" 16TH MAR. Victoria, Seattle & Vancouver.
"PHILOCTETES" 9TH APR. Victoria, Seattle & Vancouver.

NEW YORK SERVICE

(VIA SUEZ OR PANAMA).
"IXION" 21ST FEB. via Suez and Boston.
"KNIGHT TEMPLAR" 21ST MAR. via Suez and Boston.
"NELEUS" 11TH APR. via Suez and Boston.

PASSENGER SERVICE

"TEIRESIAS" 17TH MAR. for Singapore & London.
"SARPEDON" 19TH MAR. for Shanghai.
"SARPEDON" 21ST APRIL for Singapore, Marseilles & London.
"PANTOCCLUS" 19TH MAY for Singapore, Marseilles & London.
"MENTOR" 16TH JUNE for Singapore & London.

FOR FREIGHT, PASSAGE RATES AND ALL INFORMATION APPLY TO
BUTTERFIELD & SWIRE
AGENTS.

THE CHINESE MERCHANT BANK, LTD.

司公限有行銀商華

HEAD OFFICE

Alexandra Buildings, Charter Road.

GENERAL Banking and Exchange business transacted.
Loans granted on approved securities.
Current Accounts opened and Fixed Deposits received at rates which may be ascertained on application.
The Bank also conducts a Savings Department.
K. C. LAU, Chief Manager.

[1924]

INDUSTRIAL AND COMMERCIAL BANK, LTD.

Yok Building (Chater Road), Hongkong

BRANCHES

Shanghai—51, Kiangso Road; Hankow—British Consession.

CORRESPONDENTS IN:
London, New York, Chicago, San Francisco, Vancouver, B.C., Honolulu, Singapore, Penang, Tientsin, Swatow, Macao, Canton and all Commercial centres of China and abroad.

PROMPT SERVICE.

Attractive rates for all kinds of Deposits enquiries are welcome.
T. H. MAI, Manager.

[1924]

THE MERCHANT BANK OF INDIA, LIMITED.

HEAD OFFICE:

15, Gracechurch Street, London, E.C. 3.

Authorized Capital ... \$2,000,000
Subscribed Capital ... \$1,800,000
Paid-up Capital ... \$1,050,000
Reserve Fund ... \$1,200,000

BANKERS: THE BANK OF ENGLAND AND MIDLAND BANK, LTD.

BRANCHES:
Bangkok, Galle, Kuala Lumpur, Rangoon, Batavia, Hongkong, Madras, Shanghai, Bombay, Howrah, New York, Simla, Calcutta, Rangoon, Penang, Singapore, Colombo, Karachi, Fort Louis, Sourabaya, Delhi, Kota Bharu (Mauritius).

HONGKONG BRANCH:

Every description of Banking and Exchange business transacted.
INTEREST allowed on Current Accounts to 3 per cent. per annum on Daily Balance and on Fixed Deposits at rates that may be ascertained on application.
N. C. WILSON, Manager.

71 Queen's Road Central, Hongkong, February 11th, 1924. [29]

BANQUE DE L'INDO-CHINE, PARIS.

Head Office: 65, Boulevard Haussmann, Paris.

Subscribed Capital ... Frs. 72,000,000.00
Paid-up Capital ... Frs. 63,000,000.00
Reserve Fund ... Frs. 50,000,000.00

BRANCHES:

Bangkok, Hongkong, Saigon, Batavia, Hongkong, Shanghai, Canton, Nanking, Singapore, Djibouti, Peking, Tientsin, Hankow, Pootung, Yunnanfu, Harbin, Pootung.

BANKERS:

IN HONGKONG: Comptoir National d'Escompte de Paris; Credit Lyonnais; Banque de Paris et des Pays-Bas; Credit Industriel et Commercial; Societe Generale.

IN LONDON: The National Provincial and Union Bank of England, Ltd.; Comptoir National d'Escompte de Paris; Credit Lyonnais.

IN NEW YORK: J. P. Morgan and Co.; French-American Banking Corporation; Guaranty Trust Co. of New York.

Interest allowed on Current Accounts and Fixed Deposits according to arrangement.

Every description of banking and exchange business transacted.

C. E. GOY, Manager.

Hongkong, December 16th, 1922. [34]

THE BANK OF EAST ASIA, LIMITED.

HEAD OFFICE:

No. 10, Des Vaux Road, C., HONGKONG.

Authorized Capital ... \$10,000,000.00
Paid-up Capital ... \$6,000,000.00
Reserve Fund ... \$1,000,000.00

DIRECTORS:

Mr. FONG WAI TING, Chairman.
Hon. Mr. CHEW SHOU SON.
Mr. LI KOON CHUN.
Mr. FUNG FUNG SHAN.
Mr. P. K. KWOK.
Mr. HUYNH.

Chief Manager ... Mr. Kan Tong Po.
Asst. Manager ... Mr. Li Tse Fong.

BRANCHES:

LONDON, PARIS, SHANGHAI, KOBE, NAGASAKI, SINGAPORE, HANKOW, BATAVIA, SOERABAYA, CALCUTTA.

London Bankers—The London City and Midland Bank, Ltd.

Every description of Banking and Exchange business transacted.

Interest allowed on Current Accounts at the rate of two per cent. per annum, on Savings Accounts Four per cent. per annum and on Fixed Deposits at the following rates:

For 3 months at the rate of 4 per cent. per annum
For 6 months at the rate of 4 1/2 per cent. per annum
For 9 months at the rate of 5 per cent. per annum
For 12 months at the rate of 5 1/2 per cent. per annum

W. TONG FO, Chief Manager.

Hongkong, December 31st 1922. [34]

THE YOKOHAMA SPECIE BANK, LIMITED.

Capital (fully paid-up) ... Yen 100,000,000

Reserve Fund ... Yen 73,000,000

HEAD OFFICE: YOKOHAMA.

BRANCHES AND AGENCIES AT:

Batavia, Kobe, Soerabaya, Bombay, London, Rangoon, Buenos Ayres, Lyons, San Francisco, Calcutta, Los Angeles, Seattle, Shanghai, Hongkong, Nagasaki, Singapore, Fuzhou (Dalian), Nagoya, Shimoda, Hankow, Newchwang, Sydney, Tientsin, Hankow, Peking, Tokyo, Harbin, Kailuen, Jiamusi, Vladivostok.

Interest allowed on Current Accounts.

Deposits received for fixed periods at rates to be obtained on application.

E. NISHIMURA, Manager.

Hongkong, 17th Sept., 1922. [35]

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Office—121, Fleet Street, E.C. 4.

NEDERLANDSCHE HANDEL MAATSCHAPPIJ.

[NETHERLANDS TRADING SOCIETY.]

BANK.

Established 1824.

Hongkong Branch established 1906.

Authorized Capital Guilder 150,000,000

Paid-up Capital ... 80,000,000

Reserve Fund ... 19,769,180

Special Reserves ... 22,860,000

Head Office—AMSTERDAM.

Eastern Head Office—BATAVIA.

BRANCHES—Bandjermasin, Bandoeng

Bombay, Calcutta, Cherson, Djember, Djibouti, The Hague, Kobe, Kota Radja, Makassar, Medan, Padang, Palembang, Pecalongan, Penang, Pontianak, Rangoon, Rotterdam, Samarang, Shanghai, Singapore, Soerabaya, Soerakarta (Solo), Telal, Tientsin and Weltevreden.

LONDON BANKERS—THE NATIONAL PROVINCIAL AND UNION BANK OF ENGLAND, LTD.

Correspondents all over the World.

BANKING BUSINESS OF EVERY DESCRIPTION.

J. J. STAARGAARD, Acting Agent.

THE BANK OF CHINA.

行銀國中

(Specially authorized by Presidential

Mandate of the Republic of China on the 22nd of November, 1917.)

Authorized Capital ... \$60,000,000.00

Paid-up Capital ... 15,275,000.00

Reserve Funds ... 5,525,488.24

HEAD OFFICE—PEKING.

HONGKONG BRANCH—4, Queen's Road Central.

Branches and sub-branches all over China, and Correspondents in Europe, America, and other parts of the world.

London Bankers—The National Provincial and Union Bank of England, Ltd.

The Guaranty Trust Co. of New York.

New York Bankers—The Irving National Bank.

The Equitable Trust Co., New York.

Interest allowed on Current Accounts and Fixed Deposits. Terms on application.

Every description of Banking Business transacted.

Loans granted on approved securities. Special facilities for Home Exchange.

TSUYEE PEL, Manager.

Hongkong, September 6th, 1921. [36]